

COVER LETTER FOR SURFACE TRANSPORTATION BOARD RECORDING

Submitter: US Corporate Services
Attn: Candy Basel
380 Jackson Street, Suite 418
St. Paul, MN 55101
800-327-1886

RECORDATION NO. 24984A FILED
JUN 9 '04 1-45 PM

SURFACE TRANSPORTATION BOARD

Parties to the Loan And Security Agreement with Assignment

Debtor: Herzog Contracting Corp
600 S. Riverside Rd.
St. Joseph, MO 64502

Secured Party: CitiCapital Commercial Corporation
1701 Golf Rd. Tower 1 Ste. 1108
Rolling Meadows, IL 60008

Assigned To: Associates First Capital Corporation
1701 Golf Rd. Tower 1 Ste. 1108
Rolling Meadows, IL 60008

ASSIGNMENT

CitiCapital Commercial Corporation, a Delaware corporation ("Assignor") hereby confirms that, FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is acknowledged, Assignor has sold, transferred and assigned that portion of the Assignor's right, title and interest in and to the Security Agreement described below, together with all related promissory notes, guaranties and other agreements or instruments now or hereafter relating to or delivered in conjunction with the wholesale security agreements to Associates First Capital Corporation ("Assignee").

Debtor

Date of Security

HERZOG CONTRACTING CORP.

4/27/04

This Assignment is made with recourse and subject to the terms (including all representations and warranties) of a Purchase and Sale Agreement between Assignor and Assignee dated as of March 2, 1998.

CitiCapital Commercial Corporation

By

AUTHORIZED SIGNER

Date:

4/27/04

MICHAEL J. OLLINGER
Credit Manager
0004065947
IL7
CitiCapital
847-640-3231

LOAN AND SECURITY AGREEMENT

This Loan and Security Agreement (this "Agreement") is entered into by and between Herzog Contracting Corp., a Missouri corporation with its principal place of business located in St. Joseph, Missouri, ("Borrower") and CitiCapital Commercial Corporation, a Delaware corporation with an office located in Rolling Meadows, Illinois, ("CitiCapital") as of April 27, 2004.

Borrower has requested that CitiCapital extend a line of credit to Borrower as further described in Article 1 of this Agreement. CitiCapital is willing to do so on the terms and conditions contained in this Agreement. The date upon which this Agreement and all documents, instruments, certificates and other agreements required to be executed or delivered pursuant to the terms of this Agreement are executed or delivered is referred to in this Agreement as the "Closing Date". For mutual consideration, the receipt and sufficiency of which is hereby acknowledged by Borrower and CitiCapital, Borrower and CitiCapital hereby agree to the following terms and conditions:

1. Line of Credit

- 1.1 **Line of Credit.** CitiCapital agrees to make loans to Borrower during the period from the Closing Date up to and including the last day of May 2005 (the "Term") in an amount not to exceed, in the aggregate at any one time outstanding, the "Line of Credit". The "Line of Credit" will be an amount equal to the lesser of (a) the then Maximum Line of Credit (as defined below) or (b) 90% of the then "Adjusted Appraised Value" of Scheduled Collateral (as defined in Paragraph 2.2 below).

The "Maximum Line of Credit" under the terms of this Agreement as of the date of this Agreement through and including the last day of May 2004 will be \$35,700,000.00. During the following months during the Term of this Agreement, the Maximum Line of Credit will be the following amounts:

<u>Month</u>	<u>Maximum Line of Credit</u>
June 2004	\$35,132,555.00
July 2004	\$34,535,877.00
August 2004	\$33,939,199.00
September 2004	\$33,342,520.00
October 2004	\$32,745,842.00
November 2004	\$32,149,164.00
December 2004	\$31,552,486.00
January 2005	\$30,955,807.00
February 2005	\$30,359,129.00
March 2005	\$29,762,451.00
April 2005	\$29,165,773.00
May 2005	\$28,569,095.00

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SURFACE TRANSPORTATION BOARD

On May 31, 2005, the Maximum Line of Credit will be \$0.

- 1.2 **Advances.** Subject to the restrictions contained in this Agreement, Borrower may request and receive a loan or advance pursuant to this Agreement at any time when the aggregate outstanding advances to Borrower hereunder are less than the then Line of Credit. All proceeds of any loan or advance made by CitiCapital to or on behalf of Borrower under this Agreement must be used by Borrower in the continued operation of Borrower's business. CitiCapital's books and records will be prima facie evidence of the amount from time to time owing hereunder.

CitiCapital will not be obligated to make any loan or advance to or for the benefit of Borrower if (a) Borrower is or has been in default under the terms of this Agreement or any other agreement between Borrower and CitiCapital or between Borrower and any affiliate of CitiCapital, (b) any Guarantor (as defined in Paragraph 1.7 below) terminates or attempts to terminate the Guaranty (as defined in Paragraph 1.7 below), or (c) the requested loan or advance would increase the amount outstanding under this Agreement to an amount in excess of the Line of Credit on the date the loan or advance is made. No loan

or advance will be available under this Agreement on or after the last day of May 31, 2005 (the "Term Expiration Date"). All of Borrower's representations and warranties must be true and accurate on the date on any advance and the request for any such advance will constitute a re-issuance of such representations and warranties by Borrower on the date of the advance.

Loans and advances made pursuant to the Line of Credit may be made by CitiCapital by check or wire transfer, at CitiCapital option. CitiCapital will not be obligated to make any loan or advance pursuant to the Line of Credit unless CitiCapital has received a written request for such advance in form and content acceptable to CitiCapital and signed by an authorized officer or employee of Borrower.

- 1.3 **Principal Payments.** If, at any time, the aggregate principal amount of all loans outstanding under this Agreement exceeds the then Line of Credit, Borrower must, within 5 days after CitiCapital written request therefor, pay CitiCapital the amount necessary to reduce the aggregate principal amount of all such loans outstanding to an amount not exceeding the then Line of Credit. Any payments made by Borrower to CitiCapital pursuant to this Agreement may be applied, at the option of CitiCapital, first to indebtedness that is not secured, then to delinquency charges, then to the payment of accrued but unpaid interest, then to insurance payments, then to any other fees or other amounts payable hereunder other than indebtedness secured by a purchase money security interest in the Collateral, until all of such indebtedness is paid in full, and then to the indebtedness secured by a purchase money security interest in the Collateral in the order in which that indebtedness was incurred. This provision controls over any conflicting provision or language in this Agreement or in any other agreement between CitiCapital and Borrower unless the parties mutually agree in writing in a subsequent agreement to specifically override this provision.
- 1.4 **Interest.** All loans and advances pursuant to this Agreement will bear interest before maturity payable monthly as it accrues and computed on the basis of the average daily unpaid balance outstanding on all such loans at the Governing Rate and after maturity at the rate of 1 1/2% per month.

The "Governing Rate" means a simple interest per annum rate equal to the lesser of (a) the Prime Rate (as defined below) in effect as of the last business day of the month preceding the month in which an installment is due minus .25%; or (b) the lawful maximum, if any, in effect from time to time in the applicable jurisdiction for loans of the type, in the amount, for the purposes, and otherwise of the kind contemplated herein. Further, the "Governing Rate" will mean a simple interest rate per annum equal to the lesser of (a) the Prime Rate (as defined below) in effect as of the last business day of the month preceding the month in which an installment is due minus .38% on net outstanding balances equal to or greater than \$15,000,000.00; or (b) the lawful maximum, if any, in effect from time to time in the applicable jurisdiction for loans of the type, in the amount, for the purposes, and otherwise of the kind contemplated herein. However, the "Governing Rate" with respect to the portion of Borrower's obligation that is payable to CitiCapital, as determined by CitiCapital in its sole discretion, will not be less than 4.00% per annum if the net outstanding balances are equal to or less than \$7,499,999.99 with the "Governing Rate" as described above applied to net outstanding balances equal to or greater than \$7,500,000.00. The "Prime Rate" will mean the Prime Rate as published from time to time in the Money Rates section of *The Wall Street Journal* as the base rate on corporate loans. If more than one Prime Rate or a range of rates is published, the Prime Rate will be the highest of the published rates. In the event the Prime Rate as published in *The Wall Street Journal* ceases to exist or *The Wall Street Journal* ceases publishing a Prime Rate, CitiCapital will substitute a comparable index, which is outside the control of CitiCapital. In the event of an error by *The Wall Street Journal*, the "Prime Rate" will be based upon the Prime Rate as corrected.

Borrower agrees to reimburse CitiCapital immediately upon demand for any amount charged to CitiCapital by any depository institution because a check, draft or other order made or drawn by or for the benefit of Borrower is returned unpaid for any reason and, if allowed by law, to pay CitiCapital an additional handling charge in the amount of \$25.00 or in the event applicable law limits or restricts the amount of such reimbursement or handling charge, the amounts chargeable under this provision will be limited and/or restricted in accordance with applicable law.

- 1.5 **Documentation Fee.** In consideration for the establishment of the Line of Credit pursuant to this Agreement, the Borrower agrees to pay to CitiCapital the sum of \$1,500.00 simultaneous with execution of this Agreement as reimbursement for CitiCapital out-of-pocket expenses incurred in connection with the transactions contemplated by this Agreement including, without limitation, filing and recording fees, title searches and the cost of any legal service.
- 1.6 **Expiration of Line of Credit.** Borrower's Line of Credit expires on the Expiration Date. The "Expiration Date" will be the earlier of (i) the aggregate of all loans or advances under this Agreement being less than \$1,000,000 or (ii) the Expiration Date. All remaining principal, accrued and unpaid interest and other sums payable pursuant to this Agreement with respect to the Line of Credit (the "Line Balance") will be due and payable in full on the Expiration Date. Subject to the provisions of this paragraph, Borrower will have the option to repay all or any part of the Line Balance in 36 consecutive monthly payments of principal (the maximum amortization will be 60 months), together with interest thereon at a rate equal to the Prime Rate from time to time in effect. Borrower's obligations must be evidenced by a Promissory Note in such form as is required by CitiCapital (the "Term Note") and must be secured by an undisputed first security interest in the Collateral. Borrower's option under this Paragraph will be void if Borrower is, on the Expiration Date, or has been at any time prior to the Expiration Date, in default in any of Borrower's obligations to CitiCapital or to any affiliate of CitiCapital. For purposes of an expiration on the Term Expiration Date, Borrower must notify CitiCapital of Borrower's intention to exercise Borrower's option under this paragraph no later than April 30, 2005. In order to exercise Borrower's option, Borrower must execute, on or prior to the Expiration Date, all documents, instruments and agreements as CitiCapital may require in connection with this transaction, in form and substance acceptable to CitiCapital and counsel for CitiCapital and cause the Guarantor (as defined in Paragraph 1.7) to execute and deliver such documentation as CitiCapital may require to evidence their continuing guaranties of the obligations of Borrower to CitiCapital.
- 1.7 **Conditions Precedent to Funding.** The obligation of CitiCapital to make loans or advances to or on behalf of Borrower pursuant to this Agreement is expressly subject to the following conditions precedent:
- (a) Borrower must have executed and delivered to CitiCapital this Agreement and such financing statements and other documents or instruments as CitiCapital requires to grant, evidence, perfect or record the first priority security interest or lien of CitiCapital in and to the Collateral described in this Agreement.
 - (b) Borrower must maintain a minimum Tangible Net Worth of \$45,000,000.

The term "Tangible Net Worth" shall mean the excess of all tangible assets of the Borrower over all liabilities of the Borrower. For these purposes, the term "tangible assets" shall mean such of Borrower's assets which have intrinsic and marketable value or collect ability, such as real estate, plant and equipment, inventory, accounts receivable, money, negotiable instruments, marketable securities and the like, but shall not include:

- obligations owing by officers, directors, shareholders, employees, subsidiaries, affiliates, or any equity in which any such officer, director, shareholder, employee, subsidiary, or affiliate owns any interest;
- the amount, if any, by which the Borrower's inventory exceeds the lower of cost or market value thereof, or the value of any inventory which is obsolete or damaged or is otherwise deemed by CitiCapital not to be of a marketable quality commensurate with Borrower's inventory as a whole;
- accounts receivable which are deemed by Borrower or CitiCapital to be uncollectible or which should be subject to a reserve for bad debts in accordance with generally accepted accounting principles, or which are subject to potential claims or

setoffs;

- leases and leasehold improvements; and
 - any asset which is intangible or lacks intrinsic and marketable value or collect ability, including but not limited to goodwill, patents, copyrights, trademarks, franchises, organization or research and development costs.
- (c) William E. Herzog Enterprises, Inc., (referred to as "Guarantor") must have executed and delivered to CitiCapital Guarantor's unconditional continuing guaranty of the payment and performance by Borrower of all of its obligations to CitiCapital (the "Guaranty").
- (d) The Line of Credit provided above is expressly conditioned upon Borrower locating a participant acceptable to CitiCapital to participate in the loans and advances to be made by CitiCapital to Borrower pursuant to this Agreement in an amount equal to 50% of each such loan and advance up to a maximum of \$17,850,000.00. CitiCapital will have no obligation to make any loans or advances hereunder if Borrower fails to find an acceptable participant, or if such participant refuses to enter into a Participation Agreement acceptable to CitiCapital, or at any time refuses to participate in any future loans and advances.
- (d) CitiCapital must have received all documents, instruments, agreements and other items required to be executed or delivered pursuant to this Agreement.

In the event any Guarantor of Borrower's obligations to CitiCapital notifies CitiCapital of such Guarantor's intention not to guaranty any future advances under this Agreement, CitiCapital will not be obligated to make any such future advances. All documentation and the validity of all phases of the transactions contemplated by this Agreement, including but not limited to the validity and enforceability of any guaranty delivered pursuant to or in conjunction with this Agreement or the Collateral, must be satisfactory and acceptable to counsel for CitiCapital prior to the making of any loan or advance to Borrower.

2. SECURITY INTEREST

- 2.1 **Security Interest.** In order to secure the payment and performance of all absolute and all contingent obligations and liabilities of Borrower to CitiCapital now existing or hereafter arising, whether under this Agreement, the Term Note, or under any other agreement and whether due directly to CitiCapital or due under any instrument or agreement assigned to CitiCapital, Borrower hereby grants to CitiCapital a first priority security interest in and to all present equipment, aircraft, rolling stock (excluding rail cars) and vehicles, including, but not limited to, all machinery, construction equipment, railroad repair equipment, tractors, cranes, loaders, dozers, excavators, backhoes, graders, compressors, tampers, and rollers, together with all present and future attachments, accessories, replacement parts, repairs, additions, engines, avionics, log books, maintenance records and operations manuals, and all cash and non-cash proceeds of any of the foregoing (collectively referred to herein as the "Collateral"). Specific items of equipment are identified on Schedule A attached to this Agreement, as such Schedule A may from time to time be amended or revised by written agreement of Borrower and CitiCapital, and are referred to in this Agreement as the "Scheduled Collateral".
- 2.2 **"Appraised Value" of Scheduled Collateral.** The "Appraised Value" of each item of Scheduled Collateral will be either (a) an amount agreed upon in writing by Borrower and CitiCapital or (b) if Borrower and CitiCapital can not agree upon the Appraised Value, an amount determined by an appraiser acceptable to CitiCapital as the price that would be obtained for the item of Scheduled Collateral at a public auction of that item or parcel or similar items of Collateral. The Appraised Value of each item of Scheduled Collateral described on Schedules A to this Agreement as of the date of this Agreement is set forth opposite the description of the item of Collateral on such Schedule A and the aggregate Appraised Value of all items of Scheduled Collateral as of the date of this Agreement is \$39,699,148.00

The Appraised Value of Scheduled Collateral will be adjusted monthly in order to account for anticipated depreciation and the "Adjusted Appraised Value" will be determined by reducing the initial Appraised Value of the item on the first day of each month at the rate of 1.67% per month. With respect to each item of Scheduled Collateral described in Schedule A as of the date of this Agreement, the first such reduction will occur on June 1, 2004. With respect to any item of Scheduled Collateral added to Schedule A after the date hereof, the first such reduction will occur on the first day of the month following the month in which the item of Scheduled Collateral is added.

If any item of Scheduled Collateral becomes unacceptable, is sold or otherwise disposed of, or lost, destroyed, converted or otherwise loses its collateral value, the Adjusted Appraised Value of Scheduled Collateral will be redetermined as if such item were not an item of Scheduled Collateral and Borrower's Line of Credit under this Agreement will be recalculated accordingly. An item of Collateral may be added to Schedule A to this Agreement with the written consent of CitiCapital and Borrower and, in such event, the Adjusted Appraised Value of Scheduled Collateral will be increased by the quick sale value (as determined by CitiCapital in its sole discretion) of such item of Collateral.

- 2.3 **Cross-Security.** Borrower grants to CitiCapital, its affiliates (including, without limitation, any direct or indirect parent, subsidiary or sister entity), successors and assigns a security interest in the Collateral (separate and distinct from and subordinate to the security interest granted to CitiCapital in Paragraph 2.1) to secure the payment and performance of all debts and all liabilities of Borrower to CitiCapital of every kind and character, whether now existing or hereafter arising, and whether direct, indirect, absolute, contingent, primary, secondary, or otherwise or to any affiliates (including, without limitation, any direct or indirect parent, subsidiary or sister entity), successors or assigns of CitiCapital, now existing or hereafter arising, whether under this Agreement or any other agreement, and whether due directly or by assignment. The security interest granted herein shall continue to be effective regardless of any retaking or redelivery of the Collateral to Borrower.

3. FINANCIAL AND ORGANIZATIONAL COVENANTS AND INFORMATION

- 3.1 **Corporate Authorization and Organization.** Borrower hereby warrants and agrees as follows:

- (a) Borrower warrants and agrees that the execution of and performance by Borrower under the terms of this Agreement has been approved for Borrower by all necessary corporate action and by Borrower's shareholders and board of directors and that Borrower is and will continue to be a corporation validly existing under the laws of the state of Missouri and is and will continue to be qualified and licensed to do business in all jurisdictions in which the nature of Borrower's business requires Borrower to be qualified or licensed; and
- (b) So long as any amount remains unpaid under this Agreement or the Term Note, the Borrower will not take any action or allow any party to take any action to liquidate or dissolve Borrower, or make or allow any material change in the nature of its business as presently conducted, or acquire substantially all of the stock or assets of, or consolidate or merge with, any other firm, company or corporation without the prior written consent of CitiCapital.

- 3.2 **Financial Information and Reports.**

- (a) Borrower represents that the fiscal year of Borrower currently ends April 30th. Borrower agrees to notify CitiCapital in writing of any change in the fiscal year of Borrower at least 90 days prior to effectuating any such change. Borrower agrees to provide financial statements to CitiCapital every six months and such other information with respect to the business and operations of Borrower as CitiCapital may from time to time reasonably request.
- (b) Borrower represents and warrants that all data and statements of fact furnished by Borrower to CitiCapital with respect to the business and financial condition of Borrower were and continue to

be true, accurate and correct and any such information hereafter furnished will be true, accurate and correct as of the date when such data or statement is furnished.

- (c) So long as any amount remains unpaid under this Agreement or the Term Note, Borrower will permit CitiCapital or CitiCapital representatives to enter, at all reasonable times and during normal business hours, upon Borrower's premises or any other premises where the Collateral may then be located to inspect the Collateral and to inspect, examine and audit Borrower's books and records with respect to the Collateral.
- (d) Borrower covenants and agrees that, unless the taxing authority to which the tax is owed agrees to accept payment at a later date without the imposition of a lien on any of the assets of Borrower, Borrower will pay all local, state and federal taxes (including withholding taxes) on or before the date when the same become due. The Federal Taxpayer Identification Number of Borrower is 43-0918005.

4. REPRESENTATION, WARRANTIES AND ADDITIONAL AGREEMENTS

- 4.1 **Additional Warranties and Agreements.** Borrower warrants and agrees that: the Collateral is currently and, subject to ordinary use, will continue to be maintained in good operating condition and repair, and is currently and will continue to be used and operated with care only by personnel experienced in the use of such Collateral in the regular course of Borrower's business and in substantial compliance with all applicable governmental laws and regulations, manufacturer's specifications and the restrictions contained in any insurance policy insuring the Collateral; and, the Collateral is not currently and will not be used in conjunction with the storage, transportation or disposal of substances considered to be toxic or hazardous, as defined in applicable environmental laws, or in conjunction with any activity that would be illegal or would subject the Collateral to confiscation by any governmental entity.

Borrower further warrants and agrees that: the security interest in the Collateral granted to or retained by CitiCapital is and will continue to be superior to any title to or interest in the Collateral now or hereafter held or claimed by any other party; the Collateral is free from and will be kept free from all liens, claims, security interests and encumbrances (whether superior or inferior to the interests of CitiCapital) other than that created by this Agreement; Borrower will not and will not allow any other party to consign, sell, encumber, pledge, transfer, secrete or otherwise dispose of any of the Collateral without CitiCapital prior written consent; Borrower will take such action as CitiCapital reasonably requests to perfect or preserve the interests granted to CitiCapital under this Agreement and the first priority of such interests; any Manufacturer's Statement or Certificate of Origin or Certificate of Title relating to the Collateral shall be immediately delivered to CitiCapital and, if a Certificate of Title or registration is required for any item of Collateral, Borrower will cooperate with CitiCapital in obtaining the Certificate of Title or registration disclosing the interests of Borrower and CitiCapital in the Collateral; Borrower will defend any action, proceeding or claim affecting the Collateral or the interests of CitiCapital in the Collateral; Borrower shall promptly pay all amounts payable in conjunction with the storage, maintenance or repair of the Collateral and all taxes, assessments, license fees and other public or private charges levied or assessed in conjunction with the operation or use of the Collateral or levied or assessed against the Collateral, this Agreement or the Term Note except for those which are being contested by Borrower in good faith by appropriate proceedings and which do not constitute a lien or encumbrance upon the Collateral.

Borrower's obligations and liabilities to CitiCapital are absolute and unconditional under all circumstances and regardless of any failure of operation or Borrower's loss of possession of any item of Collateral or the cessation or interruption of Borrower's business for any reason whatsoever. **All of the Scheduled Collateral listed on Schedule A on the date of this Agreement was acquired by Borrower prior to the date hereof and was previously delivered to and unconditionally accepted by Borrower.** All of the Collateral will be used solely for commercial and business purposes other than farming operations. Borrower agrees to notify CitiCapital in writing in the event that Borrower anticipates removing any item of Collateral from the states of Missouri, Kansas, California, Colorado or Florida for a period in excess of 60 days.

- 4.2 **Insurance and Risk of Loss.** Borrower will at all times bear all risk of loss of, damage to or destruction of the Collateral. Borrower agrees to immediately procure and maintain insurance on the Collateral for the full insurable value thereof and for the life of this Agreement, containing the same or similar provisions as the insurance policies in place on the Closing Date in the form of "All Risk" or similar insurance (insuring the Collateral for fire, extended coverage, vandalism, theft and collision and containing only those exclusions from coverage which are acceptable to CitiCapital) plus such other insurance as CitiCapital may specify from time to time, all in form and amount and with such insurers satisfactory to CitiCapital. Borrower agrees to deliver promptly to CitiCapital certificates or, if requested, policies of insurance satisfactory to CitiCapital, each with a standard long-form loss-payable endorsement naming CitiCapital or its assigns as loss payee and providing that CitiCapital rights under such policy will not be invalidated by any act, omission or neglect of anyone other than CitiCapital, and containing the insurer's agreement to give 30 days prior written notice to CitiCapital before any cancellation of or material change in the policy(s) will be effective as to CitiCapital, whether such cancellation or change is at the direction of Borrower or insurer. CitiCapital acceptance of policies in lesser amounts or risks will not be a waiver of Borrower's obligation to procure insurance complying with the provisions hereof promptly after notice from CitiCapital. Borrower assigns to CitiCapital all proceeds of any physical damage or credit insurance which is maintained by Borrower in accordance herewith, including returned and unearned premiums, up to the amount owing hereunder by Borrower. Borrower directs all insurers to pay such proceeds solely to the order of CitiCapital for application to Borrower's indebtedness to CitiCapital. CitiCapital may, at its option, apply any such proceeds received by CitiCapital to the final maturing installments due hereunder in the inverse order of their maturity.
- 4.3 **Performance By CitiCapital.** If Borrower fails to perform any of Borrower's obligations under this Agreement, CitiCapital may perform the same for the account of Borrower. Any such action by CitiCapital will be in CitiCapital sole discretion and CitiCapital will not be obligated in any way to do so. CitiCapital performance on behalf of Borrower will not obligate CitiCapital to perform the same or any similar act in the future and will not cure or waive Borrower's failure of performance as an event of default hereunder. All sums advanced or costs and expenses incurred by CitiCapital pursuant to this Paragraph, including the reasonable fees of any attorney retained by CitiCapital, will be for the account of Borrower, will constitute indebtedness secured by CitiCapital security interest in the Collateral, will bear interest at the rate as specified in Paragraph 1.4 of this Agreement and will be immediately due and payable, unless CitiCapital, in CitiCapital sole discretion agrees otherwise in writing.

5. DEFAULT

- 5.1 **Events of Default.** Time is of the essence. An event of default will occur if:
- (a) Borrower fails to pay when due any amount owed by it to CitiCapital or any affiliate (including, without limitation, any direct or indirect parent, subsidiary or sister entity), successor or assignee of CitiCapital under this Agreement or under the terms of the Term Loan or if Borrower fails to pay when due any amount owed by it to CitiCapital or any affiliate (including, without limitation, any direct or indirect parent, subsidiary or sister entity), successor or assignee of CitiCapital under any other document, agreement or instrument;
 - (b) Borrower fails to comply with any of its agreements hereunder or any warranty made by Borrower in this Agreement, or if Borrower fails to perform or observe any term or provision to be performed or observed by it under any other document, instrument or agreement furnished by Borrower to CitiCapital or any affiliate of CitiCapital (including, without limitation, any direct or indirect parent, subsidiary or sister entity), successor or assignee of CitiCapital or otherwise acquired by CitiCapital or any affiliate of CitiCapital;
 - (c) any information, representation, or warranty furnished by Borrower to CitiCapital or to any affiliate of CitiCapital is inaccurate or incorrect;

- (d) Borrower becomes insolvent, or ceases to do or is prohibited by any court order or governmental action from conducting business as a going concern;
- (e) any surety or bonding company assumes any of Borrower's responsibilities under any contract or job due to Borrower's default in its obligations to such surety or bonding company;
- (f) any of the Collateral is lost, stolen or destroyed;
- (g) if there shall occur an (i) appropriation, (ii) confiscation, (iii) retention, or (iv) seizure of control, custody or possession of the Collateral by any governmental agency including, without limitation, any municipal, state, federal or other governmental entity or any governmental agency or instrumentality (all such entities, agencies and instrumentalities shall hereinafter be referred to as "Governmental Authority");
- (h) if anyone in the control, custody or possession of the Collateral or the Borrower is accused or alleged or charged (whether or not subsequently arraigned, indicted or convicted) by any Governmental Authority to have used the Collateral in connection with the commission of any crime (other than a misdemeanor moving violation);
- (i) if Borrower attempts to consign or sell any of the Collateral without the prior written consent of CitiCapital or allows another to do so;
- (j) Borrower files a petition in bankruptcy, or for an arrangement, reorganization, or similar relief, or makes an assignment for the benefit of creditors, or applies for the appointment of a receiver or trustee for a substantial part of its assets or for any of the Collateral, or attempts to take advantage of any process or proceeding for the relief of debtors;
- (j) or if any action described in subparagraph (j) above is taken against Borrower and such action or proceeding is not promptly contested by appropriate proceedings or is not dismissed within 60 days;
- (k) any other party attempts to attach, repossess or execute upon any of the Collateral;
- (l) Borrower ceases to exist as a legal entity, or Borrower or any party in control of Borrower takes any action looking to dissolution of Borrower as a legal entity; or
- (m) any majority owner of Borrower or any Guarantor hereunder dies;
- (n) if there shall be a material adverse change in any of the (i) condition (financial or otherwise), business, performance, prospects, operations or properties of the Borrower, (ii) legality, validity or enforceability of this Agreement, (iii) perfection or priority of the lien granted in favor of CitiCapital pursuant to this Agreement, (iv) ability of the Borrower to repay the indebtedness or perform its obligations under this Agreement or (v) rights and remedies of CitiCapital; or
- (o) except for the security interest, lien or reservation of title in favor of CitiCapital or as otherwise granted herein, there shall be any lien, claim or encumbrance on any of the Collateral.

CitiCapital inaction with respect to an event of default will not be a waiver of such default and CitiCapital waiver of any default will not be a waiver of any other default.

5.2 Remedies Upon Default. Upon the occurrence of an event of default, and at any time thereafter as long as the default continues, CitiCapital may, at its option, with or without notice to Borrower:

- (a) declare this Agreement to be in default;



- (b) declare the indebtedness hereunder to be immediately due and payable;
- (c) declare all other debts then owing by Borrower to CitiCapital or any affiliate (including, without limitation, any direct or indirect parent, subsidiary or sister entity), successor or assignee of CitiCapital to be immediately due and payable;
- (d) cancel any insurance and credit any refund to the indebtedness; and
- (e) exercise all of the rights and remedies of a secured party under the Uniform Commercial Code and any other applicable laws, including, without limitation, the right to require Borrower to assemble the Collateral and deliver it to CitiCapital at a place to be designated by CitiCapital which is reasonably convenient to both parties, and to lawfully enter any premises where the Collateral may be without judicial process and take possession thereof.

Acceleration of any or all indebtedness, if so elected by CitiCapital, will be subject to all applicable laws including those pertaining to refunds and rebates of unearned charges. Any property other than the Collateral which is in or upon the Collateral at the time of repossession may be taken and held without liability until its return is requested by Borrower. Any sale or other disposition of any of the Collateral may be made at public or private sale or through public auction at the option of CitiCapital. CitiCapital may sell the Collateral without giving warranties as to the Collateral. CitiCapital may disclaim any warranties of title, possession, quiet enjoyment, or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. CitiCapital may buy at any sale and become the owner of the Collateral. Unless otherwise provided by law, any requirement of reasonable notice which CitiCapital may be obligated to give regarding the sale or other disposition of Collateral will be met if such notice is given to Borrower at least 10 days before the time of sale or other disposition. Borrower agrees that CitiCapital may bring any legal proceedings it deems necessary to enforce the payment and performance of Borrower's obligations hereunder in any court in the state of Missouri or in any state in which any of the Collateral is then located. The filing by CitiCapital of any action or proceeding with respect to the Collateral or any of Borrower's obligations hereunder will not constitute an election by CitiCapital of CitiCapital remedies or a waiver of CitiCapital rights to take possession of the Collateral as provided above. Expenses of retaking, holding, preparing for sale, selling and the like will include (a) the reasonable fees of any attorneys retained by CitiCapital, (b) any amounts advanced or expenses incurred by CitiCapital pursuant hereto, and (c) all other legal and other expenses incurred by CitiCapital. Borrower agrees that they will continue to be liable for and will promptly pay any deficiency remaining after any disposition of Collateral after default and all costs and expenses, including the reasonable fees of any attorney, incurred by CitiCapital in the collection of any such deficiency.

6. NOTICES

Any notices or consents required or permitted by the terms of this Agreement will be in writing and will be deemed delivered if (a) delivered in person, (b) sent by certified or registered mail, postage prepaid, return receipt requested, (c) sent by means of an overnight carrier such as Federal Express with a delivery receipt required or (d) transmitted by facsimile machine with receipt of such facsimile transmission confirmed, to the following address or fax number or to such other address or fax number as the recipient designates in writing:

- | | |
|--------------------------|------------------------------------|
| (a) If to Borrower: | (b) If to CitiCapital: |
| Herzog Contracting Corp. | CitiCapital Commercial Corporation |
| 600 S. Riverside Road | 1701 Golf Road Suite 1108, Tower 1 |
| St. Joseph, MO 64502 | Rolling Meadows, IL 60008 |
| Attention: Art Van Meter | Attention: Guy Schaefer |
| Fax No.: (816) 233-9881 | Fax No.: (847) 228-0450 |

Notices delivered in person or sent by overnight carrier will be deemed delivered at the time of delivery. Notices sent by mail in accordance with this paragraph will be deemed delivered on the third business day



after the deposit of such notice with the United States Post Office. If a notice is sent by facsimile transmission prior to 3:00 p.m. (recipient's time) on a day which is a normal business day for the recipient, it will be deemed delivered on the date upon which receipt of the transmission by the recipient is confirmed. Any other notice sent by facsimile transmission will be deemed delivered normal business day of the recipient which immediately follows the date upon which receipt of the transmission by the recipient is confirmed.

7. GENERAL PROVISIONS

- 7.1 **Power of Attorney.** Borrower hereby appoints CitiCapital or any officer, employee or designee of CitiCapital or any assignee of CitiCapital (or any designee of such assignee) as Borrower's attorney-in-fact to, in Borrower's or CitiCapital's name: (a) prepare, execute and submit any notice or proof of loss in order to realize the benefits of any insurance policy insuring the Collateral, and (b) prepare, execute and file any agreement, document, financing statement, instrument (or any other writing or record) that, in CitiCapital's opinion, is necessary to perfect and/or give public notice of the interests of CitiCapital in any collateral that secures or may secure any obligations or indebtedness of Borrower to CitiCapital, and (c) endorse Borrower's name on any remittance representing proceeds of any insurance relating to the Collateral or the proceeds of the sale or other disposition of any of the Collateral (whether or not such disposition is a default hereunder). Borrower agrees to execute and deliver to CitiCapital, upon CitiCapital's request, such documents, writings, records and assurances as CitiCapital deems necessary or advisable for the confirmation or perfection of the security interest in the Collateral and CitiCapital's rights hereunder, including such documents, writings, records and assurances as CitiCapital may require for filing or recording. Borrower authorizes CitiCapital or any officer, employee or designee of CitiCapital or any assignee of CitiCapital (or any designee of such assignee) to file a financing statement describing the Collateral described herein. These powers are coupled with an interest and are irrevocable so long as any indebtedness secured hereunder remains unpaid.
- 7.2 **Assignment.** Borrower will not assign this Agreement without the prior written consent of CitiCapital. CitiCapital, or any assignee or successor of CitiCapital shall have the right to transfer, sell or assign all or any portion of this Agreement or the indebtedness or obligations hereunder, without notice, acknowledgment or consent from Borrower. Upon assignment, the term "CitiCapital" shall mean and refer to any assignee who is the holder of this Agreement. The assignor will not be the assignee's agent for any purpose. Borrower waives and will not assert against any assignee of Borrower any claims, counterclaims, claims in recoupment, abatement, reduction, defenses or set-offs for breach of warranty or for any other reason that Borrower could assert against CitiCapital, except defenses that cannot be waived under the Uniform Commercial Code. Upon full payment of all obligations secured by this Agreement, the assignee may deliver all original papers to the assignor for Borrower.
- 7.3 **Privacy Waiver.** CitiCapital may receive from and disclose to any individual, corporation, business trust, association, company, partnership, joint venture, or other entity (herein collectively, the "Entity"), including, without limiting the generality of the foregoing, CitiCapital's parent or any affiliate or any subsidiary of CitiCapital and any credit reporting agency or other entity whether or not related to CitiCapital for any purpose, information about Borrower's accounts, credit application and credit experience with CitiCapital and Borrower authorizes any Entity to release to CitiCapital any information related to Borrower's accounts, credit experience and account information regarding the Borrower. This shall be continuing authorization for all present and future disclosures of Borrower's account information, credit application and credit experience on Borrower made by CitiCapital, or any Entity requested to release such information to CitiCapital.
- 7.4 **Debit Transactions.** CitiCapital or any assignee or other holder of this Agreement (collectively "Holder") may but shall not be required to offer Borrower the option of paying any of Borrower's obligations to Holder through printed checks ("Debit Transactions") drawn pursuant to this authorization upon Borrower's checking account, using Borrower's checking account number, bank routing code and other information which Borrower provides to Holder prior to the first Debit Transaction. Borrower authorizes Holder to initiate Debit Transactions from Borrower's checking account in the amount necessary to pay the

installment payments, delinquency charges, or such other amounts as may now or hereafter be due hereunder or under any other present or future agreement with or which is held by Holder, plus a fee of ten dollars (\$10.00) for each Debit Transaction initiated by Holder. In the event applicable law prohibits or restricts the amount of such fee, the fee chargeable under this provision shall be limited and/or restricted in accordance with applicable law. Holder may from time to time increase or decrease the Debit Transaction fee upon prior written notice addressed to Borrower's last known address as shown on the records of Holder and such increase or decrease shall be effective as stated in the written notice. Unless prohibited by applicable law, Borrower's continued use of Debit Transactions after the effective date specified in such notice shall conclusively establish Borrower's agreement to pay the new Debit Transaction fee stated therein. Borrower authorizes Holder or any officer, employee or designee of Holder to endorse Borrower's name as drawer on any printed check drawn in accordance with this authorization. Until cancelled by Borrower, this authorization shall be valid for all Debit Transactions Holder initiates in payment of Borrower's obligations hereunder or under any other present or future agreement with or which is held by Holder. This authorization may be canceled at any time by Borrower giving at least three (3) business days prior written notice to Borrower's bank and Holder. CitiCapital does not require payment by Debit Transactions nor is its use a factor in the approval of credit.

- 7.5 **Location of Borrower.** (i) If Borrower is a corporation, limited liability company, limited partnership or other registered organization, its state of incorporation is in the state set forth immediately below its signature on the last page of this Agreement; (ii) if Borrower is an individual, his/her principal place of residence is at the address set forth immediately below his/her signature on the last page of this Agreement; (iii) if Borrower is an organization, its place of business or if it has more than one place of business its chief executive office, is located at the address set forth immediately below its signature on the last page of this Agreement. Borrower agrees that it will not, without the prior written consent of CitiCapital, change its state of organization if it is a corporation, limited liability company, limited partnership or other registered organization or the location of its chief executive office or its place of business if it is an organization. If Borrower is an individual, Borrower must notify CitiCapital in writing of a change in his/her principal place of residence 30 days prior to such change.
- 7.6 **Payment Processing.** Borrower hereby agrees that any payments made by Borrower hereunder by check and received by CitiCapital at an address other than the address specified on the related invoice may be replaced by CitiCapital with a substitute instrument of equal amount and presented to Borrower's financial institution for payment from the account referenced on the check from Borrower. If Borrower sends any payment hereunder by check to CitiCapital at an address other than the one specified on the related invoice, then Borrower shall be deemed to have authorized CitiCapital to substitute such check with an instrument of equal amount and present the substitute instrument to CitiCapital's financial institution for payment from the account referenced on Debtor's check.

7.7 **Miscellaneous.**

- (a) All of CitiCapital rights hereunder are cumulative and not alternative.
- (b) All of the terms and provisions hereof will apply to and be binding upon Borrower, and their representatives, successors and assigns and will inure to the benefit of CitiCapital, its successors and assigns.
- (c) Borrower and CitiCapital hereby waive any right to trial by jury in any action or proceeding relating to this Agreement or the transaction contemplated hereby.
- (d) Borrower hereby expressly waives notice of nonpayment, presentment, protest, dishonor, default, intent to accelerate the maturity hereof and of acceleration of the maturity hereof.
- (e) No waiver or change in this Agreement or in any related note will be binding upon CitiCapital, or CitiCapital assignee, unless such waiver or change is in writing and signed by one of its officers and any such waiver or change will then be effective only upon the terms and to the extent provided in such writing.
- (f) The acceptance by CitiCapital of any remittance from a party other than the obligor on the related indebtedness will in no way constitute CitiCapital consent to the transfer of any of the Collateral to such party.
- (g) Any captions or headings included in this Agreement are for convenience of reference only and will not limit or otherwise affect the meaning of any provision contained in this Agreement.
- (h) Any provision contained herein which is contrary to, prohibited by or invalid under applicable laws or regulations will be deemed inapplicable and omitted from this Agreement, but will not invalidate the remaining provisions hereof.

INSURANCE

Physical damage insurance covering the Collateral is required. Borrower can furnish this insurance through an agent or broker of Borrower's choice. Borrower hereby authorizes CitiCapital and any assignee to release to any insurance company affiliated with CitiCapital any information relating to a contract or policy of insurance which is providing or may provide insurance coverage against physical damage to the Collateral.

Borrower and CitiCapital agree that this is a twelve-page Agreement, with an attached Schedule A, and each page hereof constitutes a part of this Agreement.

THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

THIS AGREEMENT WILL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MISSOURI.

Herzog Contracting Corp.

By: [Signature]

Title: Vice President

CitiCapital Commercial Corporation

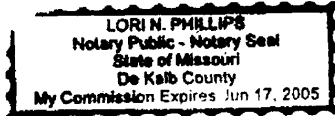
By: [Signature]

Title: [Signature]

State of Organization: Missouri
Principal Residence/Chief Executive Office/Place of Business:
600 S Riverside Road
St. Joseph, MO 64502
AD0420

On this 27th day of April, 2004 before me personally appeared (name of signor), to me personally know, who being by me duly sworn, says that he is the Vice President of Herzog Contracting Corp., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)



Lori N. Phillips
Signature of Notary Public
My Commission expires June 17, 2005

SCHEDULE A

This Schedule A consists of 21 pages and is attached to, incorporated into and made a part of that certain Loan and Security Agreement dated April 27, 2004 (the "Agreement") between Herzog Contracting Corp. ("Borrower") and CitiCapital Commercial Corporation ("CitiCapital").

SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>		<u>Appraised Value</u>	
<u>EO #</u>		<u>SERIAL NUMBER</u>	
0102	HEWITT-ROBINS SO CAR	1436	\$5,000.00
0107	98 CAT GENERATOR	9NR02409	\$35,000.00
0109	JOHN DEERE GATOR	W006X4X036108	\$4,500.00
0110	O BEAR SAW	288	\$7,500.00
0111	TELEWELD RAIL HEATER	JT0175	\$17,000.00
0112	YAMAHA STOWAWAY GOLF CART	JG5-302325	\$4,000.00
0119	YAMAHA STOWAWAY GOLF CART	JG5-301218	\$4,000.00
0132	TELEWELD DUAL RL HTR	51	\$20,000.00
0145	86 ETNYRE TANK TRLR	T1609	\$12,000.00
0148	2002 - EZ-GO 6 PERSON GOLF CART	1512467	\$5,000.00
0150	2002 MONACO MOTORHOME	1RF14581321018520	\$390,000.00
0174	79 HYSTER C530 ROLLER	A91C-3039Z	\$8,000.00
0194	1998 TAYLOR DUNN CARGO CART	131533	\$4,000.00
0200	TOP CON BLADE SYSTEM	2684	\$8,000.00
0210	67 FERGUSON ROLLER	2511512	\$3,250.00
0223	TOP CON DOZER SYSTEM	2865	\$8,000.00
0231	KERSHAW KRIEBER	16-284	\$4,000.00
0236	2003 KENWORTH DISTR. TRUCK	2NKMHY8X93M899053	\$55,000.00
0241	ASPHALT STORAGE TANK		\$57,500.00
0249	B-G DM75 ASPHALT PLNT	75X116	\$225,000.00
0250	30 X 60 INCLINE CONVEYOR	V607	\$12,500.00
0252	SHAKER SCREEN		\$4,000.00
0257	93 FORD F350 SERVICE TRUCK	1FDNK74C4PVA07748	\$15,000.00
0259	BLW-KNX P150 PAVER	57-5044	\$4,500.00
0270	BLAW KNOX WIDENER	1950305	\$68,000.00
0275	DEISTER VIB. SCREEN	699627	\$5,000.00
0276	2002 GMC TOP KICK WELDING VAN	1GDJ7H1C72J508515	\$46,000.00
0277	TAMPO SHEEPFT ROLLER	2678	\$1,500.00
0278	2002 GMC TOP KICK WELDING VAN	1GDJ7H1C02J508534	\$46,000.00
0280	PETTIBONE SPEED SWNG	2008	\$30,000.00
0281	P/B 441-D SPEEDSWING	2926	\$40,000.00
0282	1991 FORD BOOM TRUCK	1FDZW82A1MVA35290	\$50,000.00
0284	74 PEERLESS PUG MILL	9949	\$5,000.00
0286	KOLBERG PUG-MILL	134-1748-10-79	\$5,000.00
0287	PETTIBONE 441B SPEEDSWG	2307	\$28,000.00
0288	1995 FORD BOOM TRUCK	1FDZY82E3SVA76059	\$70,000.00

SCHEDULE A

This Schedule A consists of 21 pages and is attached to, incorporated into and made a part of that certain Loan and Security Agreement dated April 7, 2004 (the "Agreement") between Herzog Contracting Corp. ("Borrower") and CitiCapital Commercial Corporation ("CitiCapital").

SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>		<u>Appraised Value</u>	
<u>EQ #</u>		<u>SERIAL NUMBER</u>	
0294	CDRAPDS BUZZER SOREN	32340	\$2,000.00
0310	CANRON TAMPER	1087260	\$45,000.00
0315	NORDBERG BJ PWR JACK	A365739	\$1,500.00
0327	MARK III TAMPER	3583639	\$85,000.00
0323	MODEL PK50 CONVEYOR	PK50XS29	\$4,500.00
0330	RACOR DUAL SPIKER	5153	\$3,200.00
0332	RACINE ANCHOR FAST	AF708	\$35,000.00
0351	1996 FORD BOOM TRUCK	1FDZY90L4TVA01281	\$47,500.00
0355	1995 FORD BOOM TRUCK	1FDZY90L7SVA73415	\$45,000.00
0383	KERSHAW BALLAST REG	25-969	\$25,000.00
0400	RACINE ANCHOR TIGHT	196	\$3,000.00
0430	RACOR DUAL DRIVER	5155	\$3,000.00
0445	2002 STERLING PRENTICE TRUCK	2FZHAZA543AK69120	\$197,500.00
0446	2002 STERLING PRENTICE TRUCK	2FZHAZA563AK69121	\$197,500.00
0454	NORDBRG GAGE MACH	308	\$5,000.00
0465	BSR8 BOLTING MACH	20668	\$1,600.00
0481	PETTIBONE SPEED SWNG	2422	\$20,000.00
0485	GEISMAR SPIKE PULLER	428	\$1,000.00
0486	RACINE SINGLE ANCHOR	AF708	\$35,000.00
0493	RACINE SINGLE ANCHOR	AF707	\$35,000.00
0496	1998 KENWORTH ROAD TRACTOR	1XXADR9X5WR771382	\$31,000.00
0497	NORDBERG MODEL A TIE SPACE	152	\$5,000.00
0500	CEI 3000C HOT OIL HT	H119096	\$18,000.00
0502	CEI 30HOC-SM TNK W/O	T33735	\$16,000.00
0506	FORD F-700 FUEL TRUCK	1FDNK74C4PVA07748	\$32,500.00
0507	CEI 30HOC-SM TNK W/O	T33385	\$16,500.00
0508	1998 VOLVO BOOM TRUCK	4VHJCCBE5WN861233	\$70,000.00
0510	1995 FORD BOOM TRUCK	1FDFP80CXSA25032	\$43,000.00
0515	CANRON ELEC TAMPER	1076418	\$40,000.00
0516	VOLVO WG64F ROTARY DUMP	4VHJCCPF3WN864400	\$73,000.00
0518	CANRON CONSOLIDATOR	4471269	\$15,000.00
0519	1999 VOLVO ROTARY DUMP W/HYRL	4VHJCCPF5XN865983	\$78,000.00
0520	2000 FORD BOOM TRUCK	3FDCXW75R9YMA45133	\$86,000.00
0521	CMI TANK W/HEATER	253	\$40,000.00
0522	1998 CAT 980G WHEEL LOADER	2KR02374	\$191,448.00
0523	PATENT BRACKETS-GEN-	WINCH 80 MACHINES	\$648,000.00

SCHEDULE A

This Schedule A consists of 21 pages and is attached to, incorporated into and made a part of that certain Loan and Security Agreement dated April 27 2004 (the "Agreement") between Herzog Contracting Corp. ("Borrower") and CitiCapital Commercial Corporation ("CitiCapital").

SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>		<u>Appraised Value</u>
<u>EO #</u>	<u>SERIAL NUMBER</u>	
0524	ASPHALT STORAGE TANK	\$25,000.00
0525	99 FREIGHTLINER WATER TRUCK 1FVXJJC82XHB43467	\$57,000.00
0527	FREIGHTLINER FL80 SRVC TRUCK 1FVXJLB67SL660697	\$79,000.00
0528	VOLVO WG64F ROTARY DUMP 4VHJCCPFXX/N864401	\$75,000.00
0531	96 CHEVY KODIAK WATER TRUCK 1G8M7H16TJ100223	\$15,000.00
0532	BOMAG BW120AD ROLLER 97806	\$4,750.00
0533	1995 GMC DUMP TRK W/HYRAIL 1GDT7H4J4SJ521726	\$38,000.00
0534	2001 GMC TOP KICK FLATBED 1GDM7H1C21J510393	\$45,000.00
0535	1999 KENWORTH ROAD TRACTOR 1XKDDUOX6XR330924	\$32,500.00
0537	94 GMC TOPKICK DUMP TRUCK 1GDM7H1J4RJ511329	\$18,000.00
0538	1999 MACK DUMP TRUCK 1M2P257COXMC46812	\$32,000.00
0539	2000 KENWORTH ROAD TRACTOR 1XKADR9X5YR862719	\$55,000.00
0541	CAT 425 BACKHOE 7BC04755	\$19,000.00
0542	2004 PETERBILT DUMP TRUCK 2NPNHD7X34M314893	\$50,000.00
0544	2003 GMC DUMP TRUCK 1GDTJ71C03F508853	\$33,000.00
0549	94 FORD WATER TRUCK 1FDXX74C4RVA14470	\$12,000.00
0558	JCB HYD HAMMER UNIT 25626	\$2,500.00
0580	2002 KENWORTH BOOM TRUCK 1NKDLUOX23J704159	\$129,000.00
0591	MARK III TAMPER 3582295	\$70,000.00
0592	2002 MARK IV TAMPER 7102102	\$400,000.00
0593	CANRON SWITCH TAMPER 4371219	\$20,000.00
0594	MARK ESTDAG TAMPER 1087891	\$45,000.00
0595	CANRON VT-J VIBRAT TAMPER 4371509	\$15,000.00
0596	2002 MARK IV TAMPER 7102092	\$400,000.00
0597	CANRON-MARK III TAMP 3530291	\$70,000.00
0598	2002 JACKSON 2400 TAMPER 153162	\$110,000.00
0600	2001 CAT STANDBY GENERATOR OLY00000HNPS00370	\$30,000.00
0601	2002 CASE 90XT SKID STEER JAF0352940	\$25,000.00
0602	1996 CASE 90XT SKID STEER LOADER JAF0236764	\$20,000.00
0604	PORTABLE SURGE BIN HOMEMADE	\$5,000.00
0605	CASE 90XT SKID STEER LOADER JAF0245781	\$19,000.00
0606	1998 SKYTRAK 10042 FORKLIFT 8470	\$57,500.00
0608	1999 CEDARAPIDS CR561R TRACK PAVER 48340	\$219,500.00
0610	1999 ROADTEC SHUTTLE BUGGY S82500X447	\$245,000.00
0611	PETTIBONE SPEED SWNG 2046	\$30,000.00

SCHEDULE A

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SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>			<u>Appraised Value</u>
<u>EQ #</u>		<u>SERIAL NUMBER</u>	
0616	GEISMAR SPIKE PULLER	747	\$2,000.00
0616	BID-WELL 4800 PAVER	48-99915-2-HD-D	\$65,000.00
0617	CMI STD-400 ASPHALT PLANT	194	\$2,095,000.00
0618	ASTEC SIX PACK ASPHALT PLANT	01-040	\$1,795,000.00
0619	2001 50' X 10' MOBILE ASPHALT LAB TRLR		\$157,500.00
0620	ESR3 BOLTING MACH	24396	\$1,600.00
0621	ESR3 BOLTING MACH	24398	\$1,600.00
0622	PORTEC SPIKE DRIVER	SZ977	\$10,000.00
0624	PERMACUIP RAIL PULLR	15242	\$4,000.00
0625	2001 GMC DISTRIBUTOR TRK	1GDT7H4C41J512993	\$73,000.00
0625	2001 GMC MECHANIC TRUCK	1GDK7H1C41J513724	\$55,000.00
0627	2002 FORD MECHANIC TRUCK	1FDAF57FX2E311201	\$55,000.00
0628	2002 GMC MECHANIC TRUCK	1GDK7H1C32J512663	\$55,000.00
0629	2002 GMC MECHANIC TRUCK	1GDK7H1C62J512432	\$55,000.00
0630	2003 GMC MECHANIC TRUCK	1GDK7J1CX3F507763	\$75,000.00
0631	2003 FORD F350 MECHANIC TRUCK	1FDAF57F03EA63905	\$60,000.00
0633	2003 FORD F350 MECHANIC TRUCK	1FDAF57P83EC57591	\$60,000.00
0634	2003 CASE 90XT SKIDSTEER	JAF0392720	\$25,000.00
0635	2001 CHEVY WATER TRUCK	1G8K7H1C81J501066	\$32,000.00
0636	2001 FREIGHTLINER WATER TRUCK	1FVHBXAK61HH88394	\$65,000.00
0637	2002 PETERBILT 6X6 WATER TRK	1NPAL00X3Y0530551	\$107,500.00
0638	2004 CHEVY MECHANIC TRUCK	1GBJK39X4E121479	\$75,000.00
0639	2002 PETERBILT 6X6 WATER TRK	1NPAL00X3YF530552	\$95,000.00
0648	CANRON-SWITCH TAMPER	4371229	\$25,000.00
0649	KERSHAW BALLAST REG	26-1033	\$25,000.00
0651	ASPH PLNT RECY ATTCH	112	\$12,500.00
0654	LIME SILO-PORT 650BL	NONE	\$10,000.00
0655	KERSHAW BALLAST REG.	26-225-95	\$58,000.00
0658	KERSHAW BALLAST REG.	261446	\$20,000.00
0662	RACOR DD4 SPIKE HAMM	5164	\$2,500.00
0663	RACOR DD4M SPIKER	5156	\$4,000.00
0673	SPIKE PULLER	439	\$2,500.00
0676	TRACKMOBILE TM-11	1194242-980	\$130,000.00
0677	98 FAIRMONT TRAC-GOPHER	4719618	\$300,000.00
0678	TRAC-GOPHER UNDERCTR	4770107	\$25,000.00
0630	2002 KERSHAW 26-3 REGULATOR	26-251-02	\$115,000.00

SCHEDULE A

This Schedule A consists of 21 pages and is attached to, incorporated into and made a part of that certain Loan and Security Agreement dated April 7, 2004 (the "Agreement") between Herzog Contracting Corp. ("Borrower") and CitiCapital Commercial Corporation ("CitiCapital").

SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>		<u>Appraised Value</u>
<u>EQ #</u>	<u>SERIAL NUMBER</u>	
0681	TAMPER TRAC-GOPHER 4780963	\$20,000.00
0682	2001 KERSHAW 46-2 REGULATOR 46-463-01	\$120,000.00
0686	2004 KENWORTH W900L OTR TRK 1XKWD89X64J071475	\$110,000.00
0689	FAIRMONT ROTARY SCARIFIER 250002	\$20,000.00
0699	2002 BROCE BROOM RC350 402117	\$28,500.00
0700	2002 CAT 430D BACKHOE BNKO1427	\$40,000.00
0701	2002 CAT 430D BACKHOE BNKO1428	\$40,000.00
0702	2002 CAT 430D BACKHOE BNKO1429	\$40,000.00
0705	2002 CAT 430D BACKHOE BNKO1432	\$40,000.00
0706	96 BROCE RC300 BROOM 88172	\$11,000.00
0707	BROCE RC-350 BROOM 68690	\$17,000.00
0708	CEI HOT OIL HEATER H101093	\$25,000.00
0709	LASER RAIL ALIGNMENT 7621	\$2,500.00
0710	CASE 1845C UNILOADER JAF0241245	\$12,500.00
0711	2002 CAT 430D BACKHOE BNKO1433	\$40,000.00
0712	CANRON ELEC TAMPER 1075187	\$55,000.00
0714	2002 CAT 430D BACKHOE BNKO1437	\$50,000.00
0716	1998 CASE 1845C UNILOADER JAF0252594	\$13,000.00
0717	2002 CAT 430D BACKHOE BNKO1417	\$40,000.00
0718	CAT 446 BACKHOE 6XF 00653	\$23,500.00
0719	2002 CAT 430D BACKHOE BNKO1439	\$40,000.00
0720	2002 CAT 430D BACKHOE BNKO1430	\$40,000.00
0721	2002 CAT 430D BACKHOE BNKO1431	\$40,000.00
0722	2002 CAT 430D BACKHOE BNKO1418	\$40,000.00
0723	2002 CAT 430D BACKHOE BNKO1420	\$40,000.00
0724	TENNANT 280 SWEEPER	\$2,500.00
0725	2002 CAT 430D BACKHOE BNKO1421	\$40,000.00
0726	JOHN DEERE 20' ROTARY MOWER W02018F005039	\$8,000.00
0727	2001 CAT 426D BACKHOE BNK00887	\$35,000.00
0728	2002 CAT 430D BACKHOE BNKO1423	\$40,000.00
0729	2001 CAT 426D BACKHOE BNK00888	\$35,000.00
0730	BALLAST CONSOLIDATOR 147147	\$15,000.00
0731	HMDE TRENCH SPREADER NONE	\$2,000.00
0732	2002 CAT 430D BACKHOE BNKO1424	\$50,000.00
0733	2002 CAT 430D BACKHOE BNKO1425	\$50,000.00
0734	CASE 1845C UNILOADER JAF0250919	\$13,500.00
0735	2002 CAT 430D BACKHOE BNKO1434	\$40,000.00

SCHEDULE A

This Schedule A consists of 21 pages and is attached to, incorporated into and made a part of that certain Loan and Security Agreement dated April 27, 2004 (the "Agreement") between Herzog Contracting Corp. ("Borrower") and CitiCapital Commercial Corporation ("CitiCapital").

SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>		<u>Appraised Value</u>
<u>EQ #</u>	<u>SERIAL NUMBER</u>	
0736	2002 CAT 430D BACKHOE BNKO1438	\$40,000.00
0737	2002 CAT 430D BACKHOE BNKO1426	\$40,000.00
0739	2002 CAT 430D BACKHOE BNKO1435	\$40,000.00
0740	2002 CAT 430D BACKHOE BNKO1436	\$40,000.00
0741	2002 CAT 430D BACKHOE BNKO1440	\$40,000.00
0742	2002 CAT 430D BACKHOE BNKO1419	\$40,000.00
0743	BSR8 BOLTING MACH 24314	\$2,100.00
0744	BSR8 BOLTING MACH 24316	\$2,100.00
0745	DIESEL POWER WENCH 22748	\$2,500.00
0748	2002 CAT 430D BACKHOE BNKO1422	\$40,000.00
0749	GEISMAR GRINDER	\$3,000.00
0750	1993 RAIL KING CAR MOVER RCM 105	\$145,000.00
0751	2003 CAT 430D 4X4 BACKHOE BNKO2999	\$78,000.00
0752	2003 CAT 430D 4X4 BACKHOE BNKO2998	\$78,000.00
0753	77 HYSTER C350 ROLLER B89C-3782X	\$4,000.00
0754	2003 CAT 430D BACKHOE BNKO4440	\$50,000.00
0755	2003 CAT 430D BACKHOE BNKO4442	\$50,000.00
0756	2003 CAT 430D BACKHOE BNKO4444	\$50,000.00
0757	2003 CAT 430D BACKHOE BNKO4447	\$50,000.00
0758	RACINE ANCHOR FAST AF 326	\$30,000.00
0759	KERSHAW BALLAST REG 26-1066	\$25,000.00
0760	93 RAIL KING SS4400 RCM 103	\$75,000.00
0761	2003 CAT 430D BACKHOE BNKO4439	\$50,000.00
0762	2003 CAT 430D BACKHOE BNKO4443	\$50,000.00
0763	CAT 426B BACKHOE-STD 05YJ00597	\$23,000.00
0764	2003 CAT 430D BACKHOE BNKO4443	\$50,000.00
0765	TRACKMOBILE 10000 SM CAR MVR. 10407	\$60,000.00
0766	CAT 426B BACKHOE-STD 05YJ00604	\$15,000.00
0767	TRACKMOBILE TM-11 CARMOVER 11005	\$145,000.00
0768	2003 CAT 430D BACKHOE BNKO4449	\$50,000.00
0769	2003 CAT 430D BACKHOE BNKO4445	\$50,000.00
0770	2002 CAT 430D BACKHOE BNKO1480	\$69,000.00
0771	CAT 426B BACKHOE-EXT 05YJ00972	\$67,000.00
0773	2002 CAT 430D BACKHOE BNKO2577	\$56,000.00
0774	2003 CAT 430D BACKHOE BNKO4446	\$50,000.00
0779	SNORKEL SL25 MANLIFT 993250	\$12,500.00
0784	CAT 425C BACKHOE 6XN01797	\$22,000.00

SCHEDULE A

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SCHEDULED COLLATERAL

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<u>Collateral Description</u>		<u>Appraised Value</u>	
<u>EQ #</u>		<u>SERIAL NUMBER</u>	
0795	CAT 425C BACKHOE	6XN01733	\$22,000.00
0796	CAT 425C BACKHOE	6XN01807	\$22,000.00
0797	CAT 425C BACKHOE	6XN01770	\$22,000.00
0798	CAT 425C BACKHOE	6XN01845	\$22,000.00
0791	CAT 425C BACKHOE	6XN01844	\$22,000.00
0792	CAT 425C BACKHOE	6XN01857	\$22,000.00
0793	CAT 425C BACKHOE	6XN01859	\$22,000.00
0794	LASER ALIGNMENT SYS	401093	\$5,000.00
0795	CAT 425C BACKHOE	6XN01860	\$22,000.00
0796	CAT 425C BACKHOE	6XN01879	\$22,000.00
0798	TRACKMOBILE 10000 SM CAR MVR.	10405	\$60,000.00
0800	CAT 425B BACKHOE-STD	05YJ00607	\$15,000.00
0801	CAT D4H DOZER	8PB01278	\$32,500.00
0802	CAT 425C BACKHOE	6XN01917	\$22,000.00
0803	GEISMAR PROFILE GRND	13216	\$2,000.00
0804	NORDBERG CZ ADZER	3852	\$2,000.00
0805	CAT 425C BACKHOE-EXT	6XN00693	\$22,000.00
0806	O BEAR SAW CHEMETRON	5422616	\$4,500.00
0807	2002 CAT 445B BACKHOE	5BL03058	\$99,000.00
0809	95 CAT D5C III DOZER	09DLC1025	\$42,500.00
0811	CHEMETRON RAIL SAW	S93-348	\$4,500.00
0813	95 BOMAG VIB. ROLLER	101170510923	\$13,000.00
0814	BOMAG BW202AD ROLLER	109640600167T	\$52,000.00
0816	B-G DM75 DRYER	CFM WASHER DM75X116	\$75,000.00
0818	CAT 425C BACKHOE-EXT	6XN00715	\$22,000.00
0819	FAIRMONT RAIL LIFTER	NO S/N (ID# RL 515)	\$2,500.00
0822	CAT 425B BACKHOE-EXT	05YJ00766 (4WD)	\$22,000.00
0823	2002 CAT 430D BACKHOE	8NKO1488	\$40,000.00
0829	1996 CAT D6H DOZER	9KJ01407	\$91,000.00
0830	2000 CAT D6XL DOZER	5LN2358	\$130,000.00
0831	2002 KOMATSU D61EX DOZER	81576	\$135,000.00
0833	1999 KOMATSU D155AX-35L DOZER	60931	\$145,000.00
0834	89 GRADALL W/HI-RAIL	135260	\$31,000.00
0836	CAT 425C BACKHOE-EXT	6XN00742	\$22,000.00
0837	GRADALL G3WD EXCAV.	NP391794	\$25,000.00
0838	GRADALL G3WD EXCAV.	NP402013	\$25,000.00
0839	GRADALL G3WD EXCAV.	8732233	\$27,000.00

SCHEDULE A

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SCHEDULED COLLATERAL

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<u>EQ #</u>	<u>SERIAL NUMBER</u>	
0840	SCHAEFF 2041 HYRAIL EXCAV.	20410348 \$127,000.00
0844	CAT 120 MOTOR GRDR	89G1056 \$10,000.00
0848	CAT 426B BACKHOE-EXT	05YJ01003 \$21,000.00
0847	1999 LINK-BELT RTC0065 RT CRANE	D719-0446 \$345,000.00
0855	95 CAT 426B BACKHOE	03SG02450 \$17,000.00
0859	CAT 426C BACKHOE-EXT	6XN00751 \$22,000.00
0860	KOMATSU D85E18 DOZER	29894 \$29,000.00
0863	1997 CAT 426C BACKHOE	6XN00834 \$22,000.00
0865	CAT 426C BACKHOE-EXT	6XN00835 \$22,000.00
0868	CAT 426C BACKHOE	6XN04485 \$30,000.00
0871	FAIRMONT TRACK LINER	241552 \$4,500.00
0872	JOHN DEERE TRACTOR	736934 W/LOAD & BUCK \$24,500.00
0873	RHINO FLX15 MOWER	7408 \$3,200.00
0875	CAT 426B BACKHOE-EXT	05YJ01137 \$15,000.00
0876	CAT 426C BACKHOE-EXT	6XN00836 \$20,000.00
0877	CAT 426B BACKHOE-EXT	05YJ01201 \$16,000.00
0881	CAT 426B BACKHOE-EXT	05YJ01216 \$16,000.00
0883	CAT 426C BACKHOE-EXT	6XN00837 \$22,000.00
0887	CAT 426B BACKHOE-STD	05YJ01443 \$22,500.00
0888	CAT 426B BACKHOE-STD	05YJ01425 \$16,000.00
0889	CAT 426C BACKHOE	6XN04487 \$45,000.00
0890	JOHN DEERE TRACTOR	L02955T765641 (2955) \$14,000.00
0892	2003 WALKER MOWER	03-62061 \$8,000.00
0893	CAT 426B BACKHOE-STD	05YJ01431 \$15,000.00
0900	2002 RHINO 15FT MOWER	\$8,000.00
0901	FAIRMONT W-114C TIE SHEAR	253395 \$6,000.00
0902	2003 KUBOTA DIESEL MOWER	ZD28720003 \$5,000.00
0903	BOMAG VIB. ROLLER	109640600106 \$27,000.00
0905	LINCOLN WELDER	1020609 WAS 5164 \$3,000.00
0906	2003 X-MARK MOWER	291216 \$10,000.00
0907	2003 WIEDENMANN AERATOR	416KC1054 \$19,500.00
0908	CAT 426B BACKHOE-EXT	05YJ01654 \$17,000.00
0910	2002 BOMAG BW205 ROLLER	109A22901505 \$119,000.00
0911	DRESSER HIRAIL CRANE	C20008V009780 \$50,000.00
0912	2002 BOMAG BW205 ROLLER	109A22901513 \$117,500.00
0913	1988 BOMAG BW120AD ROLLER	101170010178 \$12,500.00

SCHEDULE A

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<u>EQ #</u>	<u>SERIAL NUMBER</u>		
0914	GEISMAR HYRIL CRANE	4484	\$125,000.00
0915	CAT 426B BACKHOE-EXT	05YJ01673	\$15,000.00
0916	CAT 426C BACKHOE-EXT	6XN00620	\$22,000.00
0918	CAT 426B BACKHOE-EXT	06KL01809	\$15,000.00
0919	CAT 426B BACKHOE-EXT	06KL02113	\$15,000.00
0920	FERGUSON SP1130 ROLLER	MODEL	\$15,000.00
0922	CEDARAPIDS PAVER	42433	\$30,000.00
0924	CAT 426B BACKHOE-STD	05YJ01768	\$15,000.00
0926	KERSHAW BALLAST REG	26-1451	\$22,500.00
0927	94 HAMM VIB. ROLLER	36740	\$16,000.00
0928	CAT 426B BACKHOE-STD	05YJ01766	\$17,000.00
0929	CANRON ELEC TAMPER	1087881	\$40,000.00
0930	CAT 426B BACKHOE-STD	05YJ01754	\$15,000.00
0931	CAT 426B BACKHOE-STD	06KL00206	\$15,000.00
0933	95 FORD BOOM TRUCK	1FDZY90T8SVA08301	\$55,000.00
0945	CEDARAPIDS MODEL 461 PAVER	44007	\$65,000.00
0946	CAT 426B BACKHOE-EXT	06KL02274	\$17,000.00
0947	CAT 426B BACKHOE-STD	06KL00281	\$15,000.00
0948	CAT 426B BACKHOE-STD	06KL00279	\$15,000.00
0949	CAT 426B BACKHOE-STD	06KL00280	\$15,000.00
0950	1995 LINK BELT CRANE	5315-2752 (HSP 8060)	\$220,000.00
0951	BOMAG BW202AD ROLLER	109640600117	\$28,000.00
0952	FRAC TANK	4	\$5,000.00
0953	74 INGRAM 30TN RLR	442831Q33	\$3,000.00
0955	DUNRITE-PRE-GAGER	308	\$2,300.00
0957	95 LINKBELT CRANE	C4L15-2394	\$625,000.00
0961	JD 772B MOTOR GRADER	523994	\$29,000.00
0962	MINNICH MAGINESS 5KW GEN.	72513	\$5,500.00
0963	95 LINK BELT CRANE	5915-4134	\$175,000.00
0964	CAT 426B BACKHOE-EXT	06KL02277	\$17,000.00
0965	97 CAT 426C BACKHOE	6XN00358	\$22,000.00
0966	KOMATSU PC150LC-6 EXCAVATOR	K30579	\$72,000.00
0968	CAT OLYPIAN GENERATOR		\$17,000.00
0969	2002 POLARIS 4X4	4XARD50A42D988002	\$7,000.00
0970	93 LINK-BELT CRANE	5313-1013	\$220,000.00
0972	DUAL RAIL SLOTTER	585-15	\$1,000.00
0973	GROVE 20 TON CRANE	83903	\$95,000.00

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<u>EQ #</u>	<u>SERIAL NUMBER</u>
0974 KOMATSU PC150LC-6 EXCAVATOR	K30725 \$50,000.00
0975 SNORKEL AS60DZ TELESCOP. LIFT	990049 \$53,000.00
0976 DUAL RAIL SLOTTED	535-16 \$1,000.00
0977 AMIDA AL4000 LIGHT TOWER	9902-53408 \$8,500.00
0979 LINK-BELT HC218A CRANE	18H9-1018 \$375,000.00
0981 MINNICH HG4C 5KW GEN.	72494 \$5,750.00
0982 1978 WATERBOY 12,000 GALLON WATER TANK	WMT210-12 \$10,500.00
0984 1995 MINNICH MAGNESS HIGH CYCLE GENERATOR	72495 \$5,500.00
0990 MUNNICH HHA-2C GENERATOR	72491 \$1,000.00
0992 MINNICH HHA-2C GENERATOR	72492 \$1,000.00
0998 J-D 772BH MOT GRADER	541233 \$56,000.00
1001 SPECTRA PHY BLADE	9977 \$10,000.00
1002 J-D 772BH MOTOR GRAD	DW772BH552736 \$79,000.00
1003 GEISMAR MP-12C PROFILE GRND	14007 \$2,000.00
1004 GEISMAR MC-3 RAIL GRINDER	12831 \$2,000.00
1007 1996 CARTER 27' CONVEYOR	4928-27-30 \$5,000.00
1010 CASE 570LXT SKIP LDR	JJG0223556 \$17,000.00
1011 CARDNL 60TN SCALE	48329 \$18,000.00
1012 1976 ATHEY LOADER	471 \$8,000.00
1013 2003 CAT 950G WHEEL LOADER	AXX00208 \$154,000.00
1014 2002 KOMATSU WA380-5 LOADER	H50269 \$132,000.00
1015 J-D 772CH MOTOR GRAD	DW772CH561692 \$94,000.00
1016 96 CARTER 31X30 CONVEYOR	4928-31-30 \$5,000.00
1017 J-D 772BH MOTOR GRDR	DW772BH552199 \$72,000.00
1018 BLAWKNOX TRNCH ROLLER	105492 \$2,000.00
1021 2002 KOMATSU WA380-5 LOADER	H50270 \$132,000.00
1022 1998 KOMATSU PC150LC6 EXCAV.	K30434 \$60,000.00
1023 KOM WA500-1 WHEEL LD	A20727 \$79,000.00
1025 2002 KOMATSU WA500 LOADER	A71067 \$245,000.00
1026 NORDCO SPIKE PULLER	149 \$17,500.00
1027 ETNYRE BTHL DIST W/235	J3004 \$17,000.00
1028 GEISMAR AS-3M SPIKE PULLER	1175 \$7,000.00
1029 2002 KOMATSU WA380 LOADER	H21580 \$125,000.00
1030 KOMATSU WA5001 WH LD	A20890 \$77,000.00
1031 KOMATSU WA380 LOADER	A45056 \$57,500.00

SCHEDULE A

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<u>EQ #</u>	<u>SERIAL NUMBER</u>	
1032	FAIRMONT SPIKE PULL 246329	\$7,500.00
1034	2003 CAT 972GHEOPS WH LOADER AWP00192	\$211,000.00
1035	DUAL RAIL SLOTTER 256004	\$1,500.00
1036	2000 KOMATSU WA450 LOADER H21542	\$140,000.00
1037	NORDBERG SPIKE PULL 153	\$12,500.00
1038	NORDCO SPIKE PULLER 171	\$15,000.00
1041	2002 KOMATSU WA380-5 LOADER H50129	\$135,000.00
1042	2002 KOMATSU WA380-5 LOADER H50296	\$145,000.00
1045	NORDCO RAIL LIFTER 510	\$10,000.00
1047	97 NORDCO AUTO LIFT 573	\$10,000.00
1048	KERSHAW BALLAST REG. 46-179-83	\$30,000.00
1049	2002 KOMATSU PC200-7 201433	\$99,500.00
1050	NORDBERG "C" ANCHOR MACH 143	\$7,500.00
1051	2001 KOMATSU PC200-6 110426	\$105,000.00
1052	2002 KOMATSU PC228US-3 EXCAV. 21584	\$110,000.00
1053	SNORKEL SCISSORLIFT 9403550494	\$5,000.00
1054	2002 KOMATSU PC200-7 C70085	\$95,000.00
1056	CANRON DOUBLE BROOM 1786554	\$20,000.00
1057	KOMATSU WA420-1 LDR. A25099	\$63,000.00
1061	KOMATSU PC300 EXCAV. A-70773	\$41,000.00
1062	95 SKYTRAK FORKLIFT 1093	\$52,500.00
1063	PORTEC TKO TIE INSER TK06953207	\$30,000.00
1064	KOMATSU PC300-5 EXC. 30459	\$75,000.00
1065	CLARCO WINDROW ELEV 1125	\$15,000.00
1067	ENTYRE-BTHL DISTR. W/250 J9369	\$8,000.00
1069	TELEWELD RAIL HEATER 15635-1	\$20,000.00
1070	1/R 375 AIR COMPRESS 292963	\$15,000.00
1071	TS2 VERTICAL BOLTER 30397	\$2,500.00
1072	KOMATSU WA420 LOADER A26030	\$38,000.00
1073	95 HYSTER FORKLIFT D177B19024S	\$12,500.00
1075	SNORKEL SCISSORLIFT 9403490194	\$5,000.00
1076	GENIE 30' MANLIFT 579402	\$3,000.00
1078	BUFF-SPRG TRNCH RLLR TR3C26180-3	\$2,000.00
1079	2001 KOMATSU PC78US-5 2679	\$40,000.00
1080	93 MELROE 853 BO8CAT 510250937	\$12,500.00
1081	TS2 VERTICAL BOLTER 29851	\$2,000.00
1082	TS2 VERTICAL BOLTER 29852	\$2,000.00

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<u>EO #</u>		<u>SERIAL NUMBER</u>	
1033	PETTEONE SPEED SWG	2575	\$25,000.00
1084	TS2 VERTICAL BOLTER	30828	\$2,000.00
1086	PT-3 TIE BORING MACH	8116	\$2,000.00
1086	1997 JACKSON TIE INSERTER	137149	\$35,000.00
1087	PT-3 TIE BORING MACH	8118	\$2,000.00
1088	83 JACKSON TIE INSR	13509	\$17,500.00
1090	FAIRMONT 113D SPIKE PULLER	250002	\$14,000.00
1092	FAIRMONT SPIKE PULL	251391	\$3,500.00
1093	KERSHAW BLST KRIKBER	16-359	\$2,500.00
1095	NORDBERG ADZER	4213	\$3,000.00
1096	NORDBERG SPIKE DRIVE	152	\$15,000.00
1098	89 CHAMP FORKLIFT	H53070ZDDTZ390311	\$9,500.00
1099	1997 BOMAG BC670 COMPACTOR	101570410118	\$195,000.00
1100	DRESSER EXCAVATOR	U001005	\$40,000.00
1101	BOILER W/TRAILER	R3642 TRLR SN 26302	\$35,000.00
1102	CUMMINS 725KW GENERT	31132572 WITH TRAILR	\$24,000.00
1103	1996 MULTQUIP GENERATOR	3667295	\$29,000.00
1104	SWINGMASTER SPEEDSWG	90361L0004	\$35,000.00
1106	KOMATSU PC150 EXCAVATOR	K30364	\$80,000.00
1107	HAMM 3012DS8 COMPACT	36836	\$25,000.00
1108	MCCRACKEN PROFILE RD	111002-10	\$17,000.00
1109	POLISHING MACHINE	BS812	\$5,000.00
1110	RAIL CART WITH A/C	SP-2	\$4,000.00
1115	93 VOLVO L180 WH LDR	60062	\$58,000.00
1117	MILLER BIG 50 WELDER	KA849889	\$5,000.00
1119	97 VOLVO WHEEL LOADER	L180CV30487	\$100,000.00
1120	RAIL CART WITH A/C	SP-1	\$3,000.00
1121	19 RAIL DOLLIES	190 THROUGH 208	\$35,000.00
1122	WELDED RAIL CART	HCC1122	\$2,500.00
1123	HIGH PRIFILE RAIL CARTS		\$110,000.00
1124	B-G 3-58 CAR UNLOADER	14732	\$3,150.00
1125	LO PRO RAIL DOLLIES	MK	\$150,000.00
1128	BARBER-GREEN SCREEN	UNKNOWN	\$1,000.00
1129	SNORKELIFT TB-A60R4	9525760895	\$29,000.00
1130	SPRAY CURE TANK	050984G44	\$2,000.00
1131	PORTEC TIE SPACER	TS 2127	\$8,000.00
1132	SNORKEL TBA42 MANLFT	9604350196	\$24,000.00

SCHEDULE A

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SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>		<u>Appraised Value</u>
<u>EQ #</u>	<u>SERIAL NUMBER</u>	
1133	FUEL TANK FARM	\$9,000.00
1135	AIR BOOSTER W/#8031	1L4A13220F1013662 \$4,500.00
1136	1998 GEISMAR TIE DRILL	9139 \$2,000.00
1137	VOLVO L180C WHEEL LOADER	60333 \$65,000.00
1138	BALLAST CAR W/SCREEN	9 \$40,000.00
1139	79 ETNYRE TANK TRLR	K2924K9530 \$10,000.00
1141	J-D LAWN & GARD TRCT	M00318X113666 W/DECK \$4,500.00
1142	94 CAT R80 FORKLIFT	49A01913 \$17,000.00
1143	CUMMINS 100KW GEN	44218759 \$12,000.00
1150	BSR8 BOLTING MACH	22019 \$1,000.00
1152	94 I/R P175WD AIR COMPRESSOR	232376 \$7,500.00
1153	I/R LIGHT PLANT	8912D0573 \$8,000.00
1155	GEISMAR PROF GRINDER	11058-153389 \$2,500.00
1157	1999 FERMEC SKIP LOADER	SMFC44MFCW6CN0206 \$30,000.00
1158	94 J-D 6400 TRACTOR	L06400V121565 \$24,500.00
1161	RACOR DD4 SPIKE HAMMER	5183 \$3,500.00
1162	RACOR DD4 SPIKE HAMMER	5163 \$3,500.00
1163	85 RACOR DD4-MA DUAL DRIVER	5204 \$3,500.00
1164	RACOR DD4 SPIKE HAMMER	5134 \$3,500.00
1166	SKYTRAK RT FORKLIFT	739 \$45,000.00
1169	ROADTEC ASPH. BUGGY	MTD30X107 \$43,500.00
1170	INGERSOLL RAND LIGHT PLANT	8912D0569 \$3,000.00
1173	ULTRA SONIC TESTOR	592 \$1,300.00
1176	INGERSOLL RAND LIGHT PLANT	8912D0572 \$8,500.00
1178	RAIL PUULER (HSM120)	368042 \$3,000.00
1183	FAIRMONT RAIL LIFTER	NO S/N (ID# RL 417) \$3,000.00
1189	WASH PAD FILTER SYS.	ST CL S/N P0887-4446 \$25,000.00
1190	8X15 RAIL CART	HOMEMADE \$3,500.00
1192	BRIDGE PAVER 484	48-95827-2-HD-D \$40,000.00
1193	MCGREGOR FIREFIGHTER	EQFF-200-437 \$2,500.00
1195	BSR-8 BOLT MACHINE	31725 \$3,000.00
1198	LANDA PR WSHR W/TRLR	11YUS1116NT000883 \$1,500.00
1199	BRS-8 BOLT MACHINE	31876 \$2,500.00
1200	2003 UNIVERSAL PLANER	3836 \$3,000.00
1203	B-GREEN CONVEYOR	PK50X629 \$2,500.00
1204	94 HYSTER LIFT TRUCK	D177B12464R \$3,000.00
1206	LUTTIG LO-RAILER	106-84-3 60D484DOLLY \$50,000.00

SCHEDULE A

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SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>			<u>Appraised Value</u>
<u>EQ #</u>		<u>SERIAL NUMBER</u>	
1207	2000 HYSTER 50 FORKLIFT	11177819294X	\$8,500.00
1208	RACINE TRACK VIBRAT	TV-137	\$18,000.00
1209	96 HOWARD ROT TILLER	040-3-07799	\$4,000.00
1210	PETTEN HIRAIL CRANE	48-2-AI-7366T	\$43,500.00
1211	DRESSER TD8H DOZER	35694	\$37,000.00
1212	UNIVERSAL OLD PLANNER	1430	\$5,000.00
1213	LUTTIG LLR1 LORAILER	142054	\$70,000.00
1214	KERSHAW SCARIFIER	549	\$12,500.00
1215	SULLAIR 185CFM A/C	004-122472	\$8,500.00
1216	BOMAG BW120AD ROLLER	101170511911	\$15,000.00
1217	SNORKEL UNO-33E LIFT	9304550493	\$15,000.00
1218	DEISTER VIB. SCREEN	729774	\$10,000.00
1219	SULLAIR 185CFM A/C	004-123055	\$8,500.00
1220	NORDBERG ANCHOR MACH	185	\$7,000.00
1221	GEISMAR RAIL THREADER	H48559-N680	\$22,000.00
1222	BALLAST CAR	5	\$4,000.00
1223	I/R 175 AIR COMPRESS	244001UBE324	\$7,500.00
1224	VIBRATOOL TAMPER	4370745	\$8,000.00
1225	CHICAGO AIR COMPRESS	CE14805	\$6,500.00
1227	I/R 175 AIR COMPRESS	244651UCE324	\$5,000.00
1228	GRIZZLY CURB PAVER	22	\$2,500.00
1229	GEISMAR AP-21-T2 CLIP MACHINE	1296 MODEL	\$10,000.00
1230	FAIRMONT TIE CRANE	582	\$8,000.00
1231	NORDCO B HYDRA-HAMMR	1072	\$35,000.00
1232	RADIAL SAW MLF-11 TRLR MTD	V2517	\$2,000.00
1233	LUTTIG LO-RAILER	142209 (DOLLY 142285)	\$70,000.00
1234	MODERN TRACK AP-21	1461	\$5,000.00
1235	MODERN TRACK AP-21	1464	\$5,000.00
1236	SKID HOPPER W/CONV.	2477	\$15,000.00
1237	MULTIQUIP 70KW GEN.	7300327	\$22,000.00
1238	GEISMAR CLIP MACHINE	1332 MODEL AP-21-T2	\$5,000.00
1239	ROME DISK DEERE GRDR	HOMEMADE	\$2,500.00
1241	97 NORDCO HYDRA HAMMER	410048	\$60,000.00
1242	97 NORDCO ADZER	131	\$8,500.00
1243	UNIV. APRON FEEDER	408X493	\$5,000.00
1246	98 CAT 623F SCRAPER	63K00478	\$320,000.00
1247	1997 BOMAG BC870 COMPACTOR	101570410119	\$200,000.00

SCHEDULE A

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SCHEDULED COLLATERAL

The following Collateral will be considered "Scheduled Collateral" for all purposes of the Agreement:

<u>Collateral Description</u>		<u>Appraised Value</u>
<u>EQ #</u>	<u>SERIAL NUMBER</u>	
1248	YALE 7000# FORKLIFT	N525191 \$5,000.00
1249	MULTIQUIP 25KW GENERATOR	7102170 \$13,000.00
1250	YALE 7000# FORKLIFT	N525188 \$5,000.00
1251	4 BIN GOLD FD HOPPER	HOMEMADE \$40,000.00
1252	YALE FORKLIFT	N525186 \$5,000.00
1253	TARGET CONCRETE SAW	285508 \$2,500.00
1254	1998 MULTIQUIP GENERATOR	7102168 \$10,000.00
1255	1998 1/R 185 CFM AIR COMPRESSOR	290232 \$9,000.00
1256	1998 MULTIQUIP GENERATOR	7102164 \$2,500.00
1257	1998 1/R 185 CFM AIR COMPRESSOR	290232 \$8,500.00
1258	RADIAL SAW MLF-11 TRLR. MTD	S2359 \$2,000.00
1259	1999 BOMAG BW120-AD COMPACTOR	101170513575 \$24,000.00
1260	1998 MULTIQUIP GENERATOR	7102175 \$8,000.00
1261	1998 MILLER 300D NT WELDER	KJ195444 \$5,000.00
1262	RACINE DUAL RAIL VIBRATOR	DAT-A534 \$12,000.00
1263	1999 HYSTER FORKLIFT	H177D126636V \$8,000.00
1264	2003 SULLAIR 185CFM A/C	SA0140019 \$7,000.00
1265	1998 HI-WAY SAFETY ARROWBOARD	HZGS104480998 \$10,000.00
1266	1998 DISPLAY SOLUTIONS MESSAGE BOARD	5340-560 \$12,000.00
1267	1998 DISPLAY SOLUTIONS MESSAGE BOARD	5340-585 \$12,000.00
1268	ONAN 30KW GENERATOR	C330651651 \$3,000.00
1270	FAIRMONT SCARIFIER	WS7E-2 \$12,500.00
1271	1998 MULTIQUIP GENERATOR	7102165 \$8,000.00
1273	MCGREGOR TANK W/TRLR	EQFF-300-467 \$2,000.00
1274	NORDBERG ADZER	NO S/N (ID# AZ 515) \$3,000.00
1275	2002 CAT 3412 GENERATOR	BCW00586 \$75,000.00
1276	TELEWELD GRINDER	3196 \$1,000.00
1277	1998 CAT CT-60 GENERATOR	2PW00324 \$12,500.00
1278	MCGREGOR FIREFIGHTER	EQFF-300-465 \$2,000.00
1279	BIDWELL TEXTURING MACHINE	\$15,000.00
1280	MCGREGOR FIREFIGHTER	EQFF-300-465 \$2,500.00

SCHEDULE A

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SCHEDULED COLLATERAL

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<u>EQ #</u>	<u>SERIAL NUMBER</u>
1281 HYDRAULIC POWER UNIT	98736104 \$2,500.00
1282 RAPWRANGLER CRUSHER	NO S/N ASSIGNED \$12,500.00
1283 1995 BOBCAT 853	512819367 \$13,000.00
1284 HYDRAULIC POWER UNIT	97711408 \$2,000.00
1285 MCGREGOR FIREFIGHTER	EQFF-200-464 \$2,000.00
1286 BOBCAT WHEEL SAW	561600229 \$5,000.00
1288 MCGREGOR FIREFIGHTER	EQFF-200-483 \$2,500.00
1289 2002 MULTQUIP GENERATOR	5358701 \$1,500.00
1290 FAIRMONT W-1148 TIE SHEAR	237247 \$15,000.00
1291 NORDBERG ADZER	NO S/N (ID# AZ 516) \$5,000.00
1292 MCGREGOR FIREFIGHTER	EQFF-200-482 \$2,500.00
1293 FAIRMONT TIE CRANE	257042 \$50,000.00
1294 2002 MULTQUIP GENERATOR	5366541 \$1,500.00
1295 2002 MULTQUIP GENERATOR	5374479 \$1,500.00
1300 MODEL E SELF PROPELLED RAIL CART	HCC-SPC-001 \$7,500.00
1301 MODEL E SELF PROPELLED RAIL CART	HCC-SPC-002 \$7,500.00
1306 HEAVY DUTY RAIL CART 8X20	HCC-RC-004 \$5,000.00
1307 HEAVY DUTY RAIL CART 8X20	HCC-RC-005 \$5,000.00
1308 HEAVY DUTY RAIL CART 8X20	HCC-RC-006 \$5,000.00
1309 PETTIBONE 1042 REACHLIFT	7991 \$35,000.00
1311 PETTIBONE 1042 REACHLIFT	7993 \$80,000.00
1313 PETTIBONE 1042 REACHLIFT	7994 \$80,000.00
1314 PETTIBONE 1042 REACHLIFT	7996 \$80,000.00
1318 INGERSOLL RAND AIR COMPRESSOR	291540 \$3,000.00
1319 JOHN DEERE 7410 FARM TRACTOR	RW7410R026970 \$51,000.00
1320 SWINGMASTER 181 SPEED SWING	88181L0019 \$40,000.00
1321 PETTIBONE 441D SPEEDSWING	2857 \$40,000.00
1322 TROXLER 3450 ROADREADER GAUGE	197 \$10,000.00
1323 PETTIBONE 360 SPEEDSWING	2861 \$55,000.00
1325 PETTIBONE 441C SPEEDSWING	2774 \$20,000.00
1326 2001 PETTIBONE 445E SPEED SWG	3195 \$125,000.00
1328 4" GORMAN RUPP TRASH PUMP	750059 \$4,500.00
1329 4" GORMAN RUPP TRASH PUMP	784834 \$4,500.00

SCHEDULE A

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SCHEDULED COLLATERAL

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<u>EQ #</u>	<u>SERIAL NUMBER</u>	
1330	KOMATSU PC150LC EXCAVATOR K30681	\$65,000.00
1331	SULLIVAN 210CFM AIR COMPRESSOR 19519A	\$3,000.00
1332	CP200GT AIR CURTAIN DESTRUCTOR 200200-03-99	\$6,500.00
1333	2000 CAT 924G LOADER 9SW00581	\$38,000.00
1334	2000 CAT 924G LOADER 9SW00582	\$38,000.00
1335	2000 KENWORTH ROAD TRACTOR 1XKDDUX5Y3856434	\$35,000.00
1337	PIT SCALES N/A	\$50,000.00
1338	MATWELD POWER PACK 10518	\$3,000.00
1339	HYDRAULIC TECH. POWER PACK TM5173024514	\$3,000.00
1340	SNORKEL SL20 MANLIFT 9422550694	\$5,000.00
1341	SNORKEL SL20 MANLIFT 9433681294	\$3,000.00
1342	KOMATSU PC200-6 EXCAVATOR 105435	\$60,000.00
1343	BROCE RC350 BROOM 89229	\$22,500.00
1344	1997 PANDROL CLIP APPLICATOR 1430	\$15,000.00
1345	1997 PANDROL CLIP APPLICATOR 1431	\$15,000.00
1346	HARDI 33' SPRAYER GG10155	\$3,500.00
1352	KOMATSU PC400 EXCAVATOR A84190	\$245,000.00
1353	FAIMONT TIE CRANE 257426	\$85,000.00
1354	JOHN DEERE 544G MOUNTAINEER WHEEL LOADER DW544GD552703	\$71,000.00
1355	JOHN DEERE 544G MOUNTAINEER WHEEL LOADER DW544GD554269	\$71,000.00
1356	TRANS TECH NON NUCLEAR TSTR 1292	\$5,000.00
1357	2001 KOMATSU WA450 LOADER A31258	\$175,000.00
1358	1998 REYNOLDS PULL SCRAPER 29841	\$23,000.00
1361	1999 FAIRMONT TR-10 TKO 5392389	\$120,000.00
1362	BOMAG BW213-PCH-3 ROLLER 241045	\$70,000.00
1363	2000 JOHN DEERE 772CH BLADE DW772CH575155	\$105,000.00
1364	2002 6KW GENERATOR 5328388	\$1,500.00
1365	2002 6KW GENERATOR 3535816	\$1,500.00
1366	2002 JOHN DEERE 772CH BLADE DW772CH583023	\$185,000.00
1367	2002 JOHN DEERE 772CH BLADE DW772CH582901	\$185,000.00
1368	2002 PETTIBONE 445E SPD SWING 3200	\$125,000.00
1369	2002 PETTIBONE 445E SPD SWING 3201	\$125,000.00
1370	1997 FIAT ALLIS FG65C BLADE 85S05221	\$40,000.00

SCHEDULE A

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<u>EO #</u>	<u>SERIAL NUMBER</u>	
1371	97 KERSHAW TIE CRANE	12-966-97 \$25,000.00
1373	2002 SERIES 1 RAIL HEATER	3305 \$35,000.00
1374	1998 SERIES 1 RAIL HEATER	3284 \$30,000.00
1375	RACINE FAST CLIP APPLICATOR	AF0301 \$35,000.00
1376	RACINE FAST CLIP APPLICATOR	AF714 \$35,000.00
1377	RAIL SAW	13201434 \$4,500.00
1378	MODERN TRACK AP-21	1252 \$3,500.00
1380	WOOD TIE GANTRY	PC-80 S/N 2315 \$50,000.00
1381	CANRON COSOLIDATOR	4481736 \$20,000.00
1382	2002 BOMAG BW213D-3 ROLLER	101850901330 \$65,000.00
1383	PYKE RAIL VIBRATOR/SPACER	8417 \$16,000.00
1384	2002 KERSHAW TIE CRANE	1200-045-02 \$60,000.00
1385	CONCRETE TIE MACH	PC-80 S/N 2315 \$275,000.00
1386	BOMAG BW120AD2 ROLLER	101170021101 \$6,500.00
1387	BOMAG BW201AD ROLLER	400156 \$8,500.00
1389	ROSENQUIST TIE JIG	1053-100 \$80,000.00
1395	TIE JIG	TH-1 \$5,000.00
1396	TIE JIG	TH-2 \$35,000.00
1397	TIE JIG	TH-3 \$35,000.00
1399	1999 NEAL PAVER DM-5500	830709 \$39,000.00
1400	2001 HARSCO TRACK STABILIZER	6100801 \$550,000.00
1401	PLATE PLUCKER	494 \$5,000.00
1533	2001 KOMATSU PC228 US-3 EXCAV.	20581 \$155,000.00
1543	2000 KOMATSU PC228US-3 EXCAV.	20061 \$109,000.00
1544	2000 CAT-320CU EXCAVATOR	APA00360 \$105,000.00
1553	2002 KOMATSU PC228US-3 EXCAV.	20374 \$110,000.00
1563	2002 KOMATSU PC228US-3 EXCAV.	20413 \$125,000.00
1805	2003 FEATHERLITE CAR HAULER	4FGL053223C059457 \$210,000.00
1807	KENWORTH W800L TRACTOR	1XKWDB9X3XJ535044 \$85,000.00
2119	1999 TARP-O-MATIC TARP MACHINE	99014046T \$58,000.00
2126	SERVIS-RHINO MOWER	10379 MOD FL10M HWM \$4,500.00
2131	HOLCOMB 14' SCRAPER	L921114 \$5,000.00
2133	WTB-58P TIRE BALER	V2203-164322 \$8,000.00
2135	EAGLE TIRE DERIMMER	8972510 \$5,000.00
2136	GORMAN RUPP 6" TRASH PUMP	1168709 \$23,000.00
2147	JOHN DEERE 772CH GRADER	DW772CH562395 \$95,000.00

SCHEDULE A

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<u>EQ #</u>	<u>SERIAL NUMBER</u>	
5023	91 FORD WATER TRUCK	1FDXK34P9MVA16720 \$15,000.00
5025	STRIPPING BUGGIES (6)	W597-W600, W606, W633 \$22,500.00
5081	REXNORD 3-70 COMPACT	HFR-199 \$15,000.00
5167	LINCOLN WELDER	1089347 \$2,700.00
7001	LINK BELT HSP 8022 RT/Crane	47H11276 \$25,000.00
7022	74 HYSTER ROLLER	B89C-3344U \$5,000.00
7048	81 LUTTIG LORAILER	\$45,000.00
7054	HAMM 2422 DSB 84" VIBR ROLLER	37023 \$32,000.00
7064	RACINE ANCHORFAST CLIP APPL.	7321913 \$35,000.00
7070	1977 PETTIBONE 30 RT CRANE	7712A16553 \$10,000.00
7075	KERSHAW 26-2-1 REGULATOR	281 \$25,000.00
7079	GEISMAR TIE INSERTER	181 \$15,000.00
7080	LUTTIG TIE PREPLATER	76101 \$10,000.00
7081	RACINE DUAL RAIL VIBRATOR	TV143 \$10,000.00
7082	KERSHAW SCARIFIER	34399 \$8,000.00
7083	RMC DUAL RAIL VIBRATOR	RYT102 \$10,000.00
7085	GEISMAR RV100 POWER JACK	601 \$4,500.00
7086	GEISMAR RV100 POWER JACK	608 \$4,500.00
7087	GEISMAR RV100 POWER JACK	SAS503 \$4,500.00
7122	KOLBERG 4 BIN FEEDER	829-932 \$15,000.00
7125	LORAIN LRT275 ROUGH TERRAIN CRANE	79446 \$55,000.00
7123	1984 FORD L8000 BOOM TRUCK	1FDYU80UXEVA19850 \$30,000.00
7141	RAMSEY BELT CONVEYOR	927683 \$5,000.00
7177	1995 CEBAR RAPIDS R461 PAVER	44542 \$48,000.00
7203	81 INTERNATIONAL ROTARY DUMP	2HTAF1959BCA15511 \$17,500.00
700500	2001 BELSHE 18' EQUIP. TRLR.	16JF0202262 \$9,500.00
700501	2001 GMC LUBE TRUCK	1GDL7H1C11J503172 \$85,000.00
700502	2000 FORD WATER TRUCK	3FDNF351XYMA27672 \$35,000.00
700503	2002 PETTIBONE 445E SPD SWING	2241 \$35,000.00
700504	2002 PETTIBONE 445E SPD SWING	2251 \$35,000.00
700507	2001 DYNAPAC ROLLER	66221004 \$65,000.00
700508	2002 CASE 90XT SKID STEER	JAF0352945 \$35,000.00
700510	2002 KENWORTH BOOM TRUCK	1NKDLUOX93J704157 \$105,000.00
700518	2002 CACTRON VACUM TRAILER	201383 \$38,000.00
700521	2003 SULLAIR 185CFM A/C	6722798 \$8,000.00
700523	2003 SULLAIR 185CFM A/C	004-14-0019 \$8,000.00

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SCHEDULED COLLATERAL

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<u>EO #</u>		<u>SERIAL NUMBER</u>	
701000	2003 SULLAIR 135CFM A/C	004-136730	\$3,000.00
701001	2002 MULTIQUIP WELDER	5390370	\$7,000.00
701509	KENWORTH W900L TRACTOR	1XKDPBTX93JT05447	\$92,500.00

Together with all present and future attachments, accessories, replacement parts, repairs, additions, and all proceeds thereof

The following described property complete with all present and future attachments, accessories, replacement parts, repairs, additions, log books, maintenance records and operations manuals and all proceeds thereof.

1137

\$160,000.00

New or Used	Year	Manufacturer	Model	Manufacturer's Serial No.	Federal Registration ("N") No.	Engine (Make, Model, and Serial Number(s))
Used	1978	Piper Seneca II	PA-34-200T	34-7870122	N4HZ	Horsepower does not exceed 750
(Describe radio(s), propeller(s), avionics, and other equipment and accessories fully, including make, kind of unit, model and serial number(s).)						
King avionics, weather radar, global positioning system						

The following described property complete with all present and future attachments, accessories, replacement parts, repairs, additions, log books, maintenance records and operations manuals and all proceeds thereof.

1182

\$140,000.00

New or Used	Year	Manufacturer	Model	Manufacturer's Serial No.	Federal Registration ("N") No.	Engine (Make, Model, and Serial Number(s))
Used	1975	Piper Seneca II	PA-34-200T	34-7570199	N1070X	Horsepower does not exceeds 750
(Describe radio(s), propeller(s), avionics, and other equipment and accessories fully, including make, kind of unit, model and serial number(s).)						
King avionics, radar altimeter, global positioning system						

SCHEDULE A

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SCHEDULED COLLATERAL

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Collateral Description

Appraised Value

EO #

SERIAL NUMBER

The following described property complete with all present and future attachments, accessories, replacement parts, repairs, additions, log books, maintenance records and operations manuals and all proceeds thereof

1126

\$6,500,000.00

New or Used	Year	Manufacturer	Model	Manufacturer's Serial No.	Federal Registration ("N") No.	Engine (Make, Model, and Serial Number(s))
Used	1982	Challenger	600 Jet Airplane	1056	N712HL	2 Lycoming ALF-502L engines, S/N(s) 3178 & 3103
(Describe radio(s), propeller(s), avionics, and other equipment and accessories fully, including make, kind of unit, model and serial number(s).)						
Avionics Dual HH, Sperry Spz-500 Flight Directors, Dual Collins VHG-20B Comms Dual Collins VIR-30A Navs; Dual Collins ADF-60A ADFs; Dual Collins DME-40/42 DME's; Dual Collins TDR-94 Mode S Transponders; RCA Primus 400 Color radar; Universal UNS-1C FMS; Fairchild A-100 cockpit voice recorder; Universal GPS; Delco Carousel VI internal nav; Dual Collins 718U-5 HF with Selcal; Bendix/King CAS-66 TCAS; Wulfberg Flightfone VI; Sperry SPZ-600 autopilot; Sunstrand Mark II GPWS; Sperry CM-600 Comp Wan. Dual Collins radar altimeters; Dual Honeywell AZ-242 air data computers; Airshow 400; Global NDB-2 Database; Winglets; thrust reversers; cockpit control refueling system; BF Goodrich WX-350 stormscope; remote engine oiler; AFT Branson long range fuel tank; Ramp Guard 604 security system; Steer-by-wire; brake shields; dual daytron clocks.						

TOTAL \$39,699,148.00

Herzog Contracting Corp.

CitiCapital Commercial Corporation

By: 

By: 

Title: VP Sales

Title: VP Sales